Supplemental Statement Pursuant to Section 2 of the Foreign Agents Registration Act of 1938, as amended

OMB NO.1124-0002

	For Six	Month Period Endi	ng 02/28/2009 (Insert date)		
		I - REG	ISTRANT		C .
1. (a) Name o The Whitak	f Registrant er Group, LLC		(b) Registration No. 5539		ZODO MAR
1133 2 Suite 4 Washir	ngton, DC 20036				2009 MAR 30 PM 1: 56 CRM/ISS/REGISTRATION UNIT
2. Has there b	een a change in the information	previously furnishe	d in connection with the fo	ollowing:	
(a)	If an individual: (1) Residence address(es) (2) Citizenship (3) Occupation	Yes Yes Yes Yes	No		
(b)	If an organization: (1) Name (2) Ownership or control (3) Branch offices	Yes ☐ Yes ☐ Yes ⊠	No ⋈ No ⋈ No □		
(c)	Explain fully all changes, if a The Whitaker Group opened Star Tower, 2nd Floor-Suite Government (Reg # EXT.1,2)	d a branch office in 2F, Airport City, Ac	Accra, Ghana in January		
	IF THE DECICTDAN	T IS AN INDIVIDUA	L, OMIT RESPONSE TO ITE	MS 3 A AND 5/a	
3 If you have	previously filed Exhibit C ¹ , stat			, ,	
3. If you have	previously fried Exhibit C, stat	Yes	No 🗵	during this o mo	nui reporting period.
If yes	, have you filed an amendment to	o the Exhibit C?	Yes 🗌 No		
If no,	please attach the required amend	iment.			

· ·	eased acting as partners, officers Yes \(\sum \) No \(\mathbb{X}\)	directors or similar officia	lls of the registrant during	this 6 month reporting
If yes, furnish the follow	ving information:			
Name	Positio	n	Date con	nection ended
(b) Have any persons be	ecome partners, officers, director Yes 🗵 No 🗀	s or similar officials during	g this 6 month reporting p	eriod?
If yes, furnish the follow	ing information:			
Name	Residence address	Citizenship	Position	Date assumed
Aubrey Hruby	1238 Columbia Rd, NW Washington, DC 20009	USA	Managing Directo	or 12/01/2008
	ed in item 4(b) rendered service Yes 🛛 No 🗌	s directly in furtherance of	the interests of any foreig	n principal?
	n person and describe his service ed representational, trade and i			
	or individuals, who have filed a registrant during this 6 month re			mployment or
If yes, furnish the follow	ring information:			
Name Omar Woodard	Position or con Associate, Gove	nection ernment Affairs	Date terminated 09/15/08	
Marjorie Fields Harris	Director, Extern	al Affairs	12/12/08	
or will render service	reporting period, has the registra s to the registrant directly in furt ated or similar capacity? Yes			
If yes, furnish the follow	ing information:			
Name	Residence address	Citizenship	Position	Date assumed
6. Have short form registra	ation statements been filed by al	of the persons named in In Yes X No		supplemental statement?
•	ons who have not filed the requi	•		
N/A				

II - FOREIGN PRINCIPAL

7. Ha	as your co	nnection with any foreig			h reporting period	?	
1£	£		es No	×			
•		h the following informat	iion:				
N	ame of for	eign principal			Date of	f termination	
·							
	•						
8. Ha	ive you ac	quired any new foreign Yes	principal² during th s □ No		ing period?		
Ifv	es, furnis	h the following informat	_				
_		ddress of foreign princi			Date ac	onired	
144	ame and a	daress of foreign princip	541		Date at	quired	
					·		
9. In	addition t	o those named in Items	7 and 8, if any, list	foreign principals	whom you conti	nued to represent during the 6 mo	nth
rep	orting pe	riod.			•	•	
		c of Côte d'Ivoire c of Ghana					
		National Development	t Corporation				
Th	e Republi	c of Uganda					
10.	EVHID	ITS A AND B				·	
10.			1 60 1				
	(a)	Have you filed for ear	ch of the newly acq	uired foreign prin	cipals in Item 8 th	e following: MA	
		Exhibit A ³	Yes	No 🗆		•	
		Exhibit B ⁴	Yes 🗌	No 🗌			
		If no, please attach th	e required exhibit.				
	(b)	Have there been any	changes in the Exhi	bits A and B prev	iously filed for an	y foreign principal whom you	
		represented during the	e 6 month period?		Yes 🗷	No 🔲	
		If yes, have you filed	an amendment to th	nese exhibits?	Yes 🗌	No 🗷	
		If no, please attach the	e required amendme	ent			
		11 Ito, proude account the	o roquirou amonam				

² The term "foreign principal" includes, in addition to those defined in Section 1(b) of the Act, an individual organization any of whose activities are directly or indirectly supervised, directed, controlled, financed, or subsidized in whole or in major part by a foreign government, foreign political party, foreign organization or foreign individual. (See Rule 100(a) (9).) A registrant who represents more than one foreign principal is required to list in the statements he files under the Act only those principals for whom he is not entitled to claim exemption under Section 3 of the Act. (See Rule 208.)

³ The Exhibit A, which is filed on Form NSD-3 (Formerly CRM-157), sets forth the information required to be disclosed concerning each foreign principal.

4 The Exhibit B, which is filed on Form NSD-4 (Formerly CRM-155), sets forth the information concerning the agreement or understanding between the registrant and the foreign principal.

III - ACTIVITIES

11.	During this 6 month reporting period, have you engaged in any activities for or rendered any services to any foreign principal named in Items 7, 8, and 9 of this statement? Yes No
	If yes, identify each such foreign principal and describe in full detail your activities and services:
	See Attachment 1
12.	During this 6 month reporting period, have you on behalf of any foreign principal engaged in political activity as defined below? Yes No
	If yes, identify each such foreign principal and describe in full detail all such political activity, indicating, among other things, the relations, interests and policies sought to be influenced and the means employed to achieve this purpose. If the registrant arranged, sponsored or delivered speeches, lectures or radio and TV broadcasts, give details as to dates and places of delivery, names of speakers and subject matter.
	See Attachment 1
13	In addition to the above described activities, if any, have you engaged in activity on your own behalf which benefits any or all of
	your foreign principals? Yes No No No No No No No No
	If yes, describe fully.

⁵ The term "political activities" means any activity that the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

IV - FINANCIAL INFORMATION

4. (a)	During this 6 month re	eporting period, have you other source, for or in the	received from any for the interests of any such the No	reign principal named in Iten a foreign principal, any contr]	ns 7, 8, or 9 of this ributions, income or money
	If no, explain why.	•	•		
	If yes, set forth below	in the required detail and	separately for each for	reign principal an account o	f such monies6.
	Date	From whom	Purpose		Amount
	09/22/08	Lesotho National Development Corp.	Consulting Servi	ces	\$99,962.00
	11/14/08	Ghana	Consulting Servi	ces	\$300,000.00
	01/29/09	Uganda	Consulting Servi	ces	\$179,808.00
	02/27/09	The Embassy of the Kingdom of Lesotho	Printing of Inford distributed by E	mational Materials to be mbassy	\$267.28
					\$580,037.28
					Total
(b)				fund raising campaign ⁷ , any □ No ⊠	money on behalf of any
	If yes, have you filed a	n Exhibit D ⁸ to your reg	istration? Yes [No	
	If yes, indicate the date	e the Exhibit D was filed	. Date		
(c)		porting period, have you r 9 of this statement, or fi		value ⁹ other than money fro for or in the interests of any	
	If yes, furnish the follo	owing information:			
	Name of foreign principal		Description of thing of value	Purpose	

^{6, 7} A registrant is required to file an Exhibit D if he collects or receives contributions, loans, money, or other things of value for a foreign principal, as part of a fund raising campaign. (See Rule 201(e).)

8 An Exhibit D, for which no printed form is provided, sets forth an account of money collected or received as a result of a fund raising campaign and transmitted for a foreign principal.

9 Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks," and the like.

15. (a) DISBURSEMENT During this 6 mo	TS – MONIES onth reporting period, have y	⁄ou			
(1) disbursed or 9 of this state	expended monies in connectement?	tion with activity	on behalf of any : Yes 🗵	foreign principal nam No □	ed in Items 7, 8, or
(2) transmitted t	nonies to any such foreign p	orincipal?	Yes 🗌	No 🗵	
If no, explain in	full detail why there were no	o disbursements n	ade on behalf of	any foreign principal	
	elow in the required detail and the		ach foreign princ	ipal an account of suc	ch monies, including Amount
	Côte d'Ivoire	See Attachment	: 2		\$3,388.44
	Ghana	See Attachment	:3		\$10,336.09
	Lesotho National Development Corp.	See Attachment	4		\$3,852.56
	Uganda	See Attachment	: 5		\$9,238.72

ָנס)	During this 6 mor connection with a		ave you disposed of any ny foreign principal nar	thing of value ¹⁰ other than n med in Items 7, 8, or 9 of thi	noney in furtherance of or in statement?
	If yes, furnish the	following information	:		,
	Date disposed	Name of person to whom given	On behalf of what foreign principa	Description of thin of value	g Purpose -
(c)	During this 6 mor other person, mad or in connection v	le any contributions of	we you from your own money or other things on, convention, or cauc	funds and on your own beha of value ¹¹ in connection with us held to select candidates	ulf either directly or through any n an election to any political office for political office?
	If yes, furnish the	following information	ı:		
	Date	Amount or thing of value	pol	me of itical nization	Name of candidate

V - INFORMATIONAL MATERIALS

16. During this 6 month reporting period, did you prepare, disseminate or cause to be disseminated any informational materials ¹² ? Yes No No No No No No No No
IF YES, RESPOND TO THE REMAINING ITEMS IN SECTION V.
17. Identify each such foreign principal.
The Republic of Ghana
The Lesotho National Development Corporation
The Republic of Uganda
18. During this 6 month reporting period, has any foreign principal established a budget or allocated a specified sum of money to finance your activities in preparing or disseminating informational materials? Yes ☐ No ☒
If yes, identify each such foreign principal, specify amount, and indicate for what period of time.
19. During this 6 month reporting period, did your activities in preparing, disseminating or causing the dissemination of informational materials include the use of any of the following:
Radio or TV Magazine or newspaper Motion picture films Letters or telegrams broadcasts articles
☐ Advertising campaigns ☐ Press releases ☑ Pamphlets or other publications ☐ Lectures or speeches
✓ Internet ☐ Other (specify)
20. During this 6 month reporting period, did you disseminate or cause to be disseminated informational materials among any of the following groups:
▼ Public officials ▼ Newspapers □ Libraries
▼ Legislators ▼ Editors ▼ Educational institutions
☒ Government agencies ☒ Civic groups or associations ☒ Nationality groups
Other (specify)
21. What language was used in the informational materials:
21. What language was used in the informational materials.
English Other (specify)
English

¹² The term informational materials includes any oral, visual, graphic, written, or pictorial information or matter of any kind, including that published by means of advertising, books, periodicals, newspapers, lectures, broadcasts, motion pictures, or any means or instrumentality of interstate or foreign commerce or otherwise. Informational materials disseminated by an agent of a foreign principal as part of an activity in itself exempt from registration, or an activity which by itself would not require registration, need not be filed pursuant to Section 4(b) of the Act.

EXECUTION

In accordance with 28 U.S.C. § 1746, the undersigned swear(s) or affirm(s) under penalty of perjury that he/she has (they have) read the information set forth in this registration statement and the attached exhibits and that he/she is (they are) familiar with the contents thereof and that such contents are in their entirety true and accurate to the best of his/her (their) knowledge and belief, except that the undersigned make(s) no representation as to the truth or accuracy of the information contained in the attached Short Form Registration Statement(s), if any, insofar as such information is not within his/her (their) personal knowledge.

(Date of signature)	(Type or print name under each signature ¹)
3/30/09	Shela A Williams
	Sheila A Williams

CRM/ISS/REGISTRATION UNIT

UNITED STATES DEPARTMENT OF JUSTICE FARA REGISTRATION UNIT NATIONAL SECURITY DIVISION WASHINGTON, D.C. 20530

NOTICE

Please answer the following questions and return this sheet in triplicate with your Supplemental Statement: Is your answer to Item 16 of Section V (Informational Materials - page 8 of Form NSD-2, formerly Form CRM-154 Supplemental Statement): or NO YES (If your answer to question 1 is "yes" do not answer question 2 of this form.) 2. Do you disseminate any material in connection with your registration: or NO YES (If your answer to question 2 is "yes" please forward for our review copies of all material including: films, film catalogs, posters, brochures, press releases, etc. which you have disseminated during the past six months.) CRM/ISS/REGISTRATION UNI erla G. William 3/30/09 ... Please type or print name of Signatory on the line above

Chief Openting Officer



U.S. Department of Justice

National Security Division

Washington, DC 20530

THIS FORM IS TO BE AN OFFICIAL ATTACHMENT TO YOUR CURRENT SUPPLEMENTAL STATEMENT - PLEASE EXECUTE IN TRIPLICATE

SHORT-FORM REGISTRATION INFORMATION SHEET

SECTION A

The Department records list active short-form registration statements for the following persons of your organization filed on the date indicated by each name. If a person is not still functioning in the same capacity directly on behalf of the foreign principal, please show the date of termination.

Short Form List for Registrant: Whitaker Group, LLC

Last Name	First Name and Other Names	Registration Date	Termination Date	Role
Whitaker	Rosa M.	02/13/2003		
Williams	Sheila A.	05/04/2004		
Hruby	Aubrey	12/27/2005		Δ
Woodard	Omar T.	06/19/2007	09/15/2008	Assocrate, Governor
Fakes	Paul T.	06/20/2007		Affairs
Wetherill	Charles	10/16/2007		
Harris	Marjorie Fields	10/17/2008 -	1211212008	· Director, External
Hanpeter	Elizabeth	11/03/2008		Directory External



U.S. Department of Justice

National Security Division

Washington, DC 20530

SECTION B

In addition to those persons listed in Section A, list below all current employees rendering services directly on behalf of the foreign principals(s) who have not filed short-form registration statements. (Do <u>not</u> list clerks, secretaries, typists or employees in a similar or related capacity). If there is some question as to whether an employee has an obligation to file a short-form, please address a letter to the Registration Unit describing the activities and connection with the foreign principal.

Name	Function	Date Hired
Signature:	Date:	
Title:		

Attach next I

FARA	Commu	nications	Log
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(Section 1)	Involution 1		FARA Communic				
Date			Position	Office	Subject(s)	Cilent(s)	Communication
9/5/2008		Chelsea Thomas	Trade Counsel	Senate Finance Committee	AGOA 'Abundant Supply'	Lesotho	Emall
9/9/2008		Claudia Poteet	International Trade Policy Advisor	Senate Finance Committee	AGOA 'Abundant Supply'	Lesotho	Email
9/9/2008		Chelsea Thomas	Trade Counsel	Senate Finance Committee	AGOA 'Abundant Supply'	Lesotho	Meeting
9/11/2008		Florie Liser	Assistant USTR for Africa	Office of the USTR	AGOA 'Abundant Supply'	Lesotho	Email, Call
9/11/2008	Elizabeth Hanpeter	Mark Stuckart	Director, Market Development	OPIC	Ghana Credit Guarantee Facility	Ghana	Fax
9/12/2008	Paul Fakes	Claudia Poteet	International Trade Policy Advisor	Senate Finance Committee	AGOA 'Abundant Supply'	Lesotho	Meeting
9/12/2008	Elizabeth Hanpeter	Mark Stuckart	Director, Market Development	OPIC	Ghana Credit Guarantee Facility	Ghana	Emall
9/12/2008		Mark Stuckart	Director, Market Development	OPIC	Ghana Credit Guarantee Facility	Ghana	Phone Call
9/25/2008		Claudia Poteet	International Trade Policy Advisor	Senate Finance Committee	AGOA 'Abundant Supply'	Lesotho	Email
9/25/2008	Elizabeth Hanpeter	Mark Stuckart	Director, Market Development	OPIC	Ghana Credit Guarantee Facility	Ghana	Phone Call
9/29/2008		VIji Rangaswami	Trade Counsel	House Committee on Ways and Means	AGOA 'Abundant Supply'	Lesotho	Email
9/29/2008		Claudia Poteet	International Trade Policy Advisor	Senate Finance Committee	AGOA 'Abundant Supply'	Lesotho	Email
9/30/2008		Chelsea Thomas	Trade Counsel	Senate Finance Committee	AGOA 'Abundant Supply'	Lesotho	Call
9/30/2008		Mark Stuckart	Director, Market Development	OPIC	Ghana Credit Guarantee Facility	Ghana	Phone Call
10/1/2008		Patrick Coleman	Director for African Affairs	Office of the USTR	AGOA 'Abundant Supply'	Lesotho	Email
10/2/2008		Claudia Poteet	International Trade Policy Advisor	Senate Finance Committee	AGOA 'Abundant Supply'	Lesotho	Emali
10/2/2008		Mark Stuckart & Richard Greenberg	Director, Market Development	OPIC	Ghana Credit Guarantee Facility	Ghana	Meeting
10/2/2008	Elizabeth Hanpeter	Mark Stuckart, Karen Roberts	Director, Market Development	OPIC	LNDC Credit Guarantee Facility	Lesotho	Email
10/3/2008	Paul Fakes	Jayme White	Lesislative Director	Congressman Jim McDermott	AGOA 'Abundant Supply'	Lesotho	Email
10/8/2008		Mark Stuckart	Director, Market Development	OPIC	Ghana Credit Guarantee Facility	Ghana	Email
10/6/2008	Elizabeth Hanpeter	Mark Stuckart	Director, Market Development	OPIC	Ghana Credit Guarantee Facility	Ghana	Phone Call
10/7/2008	Elizabeth Hanpeter	Mark Stuckart	Director, Market Development	OPIC	Ghana Credit Guarantee Facility	Ghana	Phone Call
10/8/2008	Elizabeth Hanpeter	Karen Roberts, Mary		OPIC	Ghana Credit Guarantee Facility	Ghana	Phone Call
10/9/2008		Kyre Khenna	Program Officer, Lesotho	MCC	Lesotho Media	Lesotho	Email
		Tim Reif	Chief Trade Counsel	House Committee on Ways and Means	AGOA 'Abundant Supply'	Lesotho	Email
	Paul Fakes	Lynnettie Johnson	Secretary	Office of the USTR	Uganda's WTO Membership	Uganda	Email
10/14/2008		Mark Stuckart	Director, Market Development	OPIC	Ghana Credit Guarantee Facility	Ghana	Phone Call
10/15/2008		Carrie Lacrosse	Foreign Affairs Officer	US Department of State	Uganda's WTO Membership	Uganda	Email
10/15/2008	Paul Fakes	Joshua Hallock	Intellectual Property Officer	US Department of State	Uganda's WTO Membership	Uganda	Email
		Robert Watts	Director, international IP Enforcement	US Department of State	Uganda's WTO Membership	Uganda	Email
		Kyle Kelly	Program Analyst	US Department of Justice	Uganda's WTO Membership	Uganda	Email
		Kyra Khanna	Program Officer, Lesotho	MCC	Lesotho Media	Lesotho	Email
	Elizabeth Hanpeter	Mark Stuckart, Karen Roberts,	Director, Market Development	OPIC	Ghana Credit Guarantee Facility	Ghana	Emails
		Richard Greenberg		OPIC	Lesotho Credit Guarantee Facility	Lesotho	Emails
	Paul Fakes	Nnamdi Ezera	Senior Attorney and Program Manager	US Department of Commerce	US Commercial Law Development Program	Uganda	Meeting
10/22/2008	Paul Fakes	Claudia Poteet	International Trade Policy Advisor	Senate Finance Committee	AGOA	Lesotho, Uganda, Ghana	Email
	Paul Fakes, Rosa Whitaker	Tim Reif	Chief Trade Counsel	House Committee on Ways and Means	AGOA	Lesotho, Uganda, Ghana	Meeting
	Paul Fakes, Rosa Whitaker	Viji Rangaswami	Trade Counsel	House Committee on Ways and Means	AGOA	Lesotho, Uganda, Ghana	Meeting
	Paul Fakes	Chelsea Thomas	Trade Counsel	Senate Finance Committee	AGOA	Lesotho, Uganda, Ghana	Email
11/24/2008	Paul Fakes	Angela Ellard	Chief Trade Counsel	House Committee on Ways and Means	AGOA	Lesotho, Uganda, Ghana	Call
		Claudia Poteet	International Trade Policy Advisor	Senate Finance Committee	AGOA	Lesotho, Uganda, Ghana	Meeting
	Elizabeth Hanpeter	Richard Greenberg	Internal Trade Applied	OPIC	Lesotho Credit Guarantee Facility	Lesotho	Email
	Paul Fakes	Alan Treat	International Trade Analyst	US ITC	AGOA	Lesotho, Uganda, Ghana	Meeting
12/3/2008	Elizabeth Hanpeter Paul Fakes	Mark Stuckart	Director, Market Development	OPIC	Lesotho Credit Guarantee Facility	Lesotho	Email
	Elizabeth Hanpeter	Danielle Grote	Legislative Assistant	Congressman Elijah Cummings	AGOA	Lesotho, Uganda, Ghana	Meeting
	Elizabeth Hanpeter	Mark Stuckert	Director, Market Development		Lesotho Credit Guarantee Facility	Lesotho	Email
	Paul Fakes, Aubrey Hruby	Mark Stuckart, Karen Roberts Kyra Khanna	Director, Market Development	I OPIC	Lesotho Credit Guarantee Facility	Lesotho	Email
	Paul Fakes, Aubrey Hruby	Brian Baltimore	Program Officer, Lesotho	MCC	Lesotho Media	Lesotho	Meeting
	Rosa Whitaker	Amb. Jendavi Frazer, Amb. Donald G. Teitelbaum	Lesotho Country Director		Lesotho Media	Lesotho	Meeting
1/6/2009	Elizabeth Hanpeter	Mark Stuckart, Karen Roberts, Richard Greenberg	Asst. Sec. of State, Ambassador to Ghana	State Department OPIC	Locatha Gradii Guarantea Facilità	Ghana	Meeting
1/9/2009	Elizabeth Hanpeter	Mark Stuckart, Richard Greenberg	Director, Market Development	OPIC	Lesotho Credit Guarantee Facility	Lesotho	Email
1/22/2009	Elizabeth Hanpeter		Director, Market Development	IOPIC	Lesotho Credit Guarantee Facility	Lesotho	Meeting
1/22/2009	Elizabeth Hanpeter	Mark Stuckart, Richard Greenberg	Director, Market Development	TOPIC	Lesotho Credit Guarantee Facility	Lesotho	Email Call
2/3/2009	Elizabeth Hanneter	Richard Greenberg	Director Mediat Davidsoment	IOPIC	Lesotho Credit Guarantee Facility	Lesotho	Phone Call
2/23/2009	Elizabeth Hanpeter	Mark Stuckart	Director, Market Development	IOPIC	Lesotho Credit Guarantee Facility	Lesotho	Phone Call
2/23/2009	Elizabeth Hanpeter	Richard Greenberg	Director Market Development	OPIC	Lesotho Credit Guarantee Facility	Lesotho	Email
2/24/2009	Elizabeth Hanpeter	Mark Stuckart Mark Stuckart	Director, Market Development Director, Market Development	IOPIC	Lesotho Credit Guarantee Facility	Lesotho	Phone Call
22712008	Tentendori Ligilhotai	Iniair Amerali	Investor, Marker Development	IALIA	Lesotho Credit Guarantee Facility	Lesotho	Meeting

CRM/ISS/REGISTRATION UNIT

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10:41 AM 03/27/09 Attachment #2 Côte d'Ivoire

The Whitaker Group Item Actual Cost Detail

Date Source Name		Memo	Amount	
No item				
9/5/2008	Dr. J. Peter Pham	Consulting work-writing Op Ed CI Portion	1,000.00	
11/24/2008	FARA Registration Unit	030108-093008 FARA Report Fees chk 2852 CI Portion	305.00	
1/10/2009	Printing(Petty Cash)	Printing for meetings with GH and CI Gov't CI Portion	368.00	
1/12/2009	DHL	2008 Shipping to CI and Ghana CI Portion	110.32	
1/23/2009	Language Innovations	Translation of CI Letters chk 2978	693.00	
1/23/2009	Language Innovations	Translation of CI Deliverables Reports chk 2984	522.00	
2/20/2009	Accommodation(Travel	RW February GH/CI Trip CI Portion	140.12	
2/20/2009	Airfare (Travel Advance)	RW February GH/CI Trip CI Portion	250.00	
Total no item			3,388.44	
DTAL			3,388.44	

10:52 AM 03/27/09 Attachment #3 Ghana

The Whitaker Group Item Actual Cost Detail

Date	Source Name	Memo	Amount
No item			
9/15/2008	Transportation(Travel)	Charles Cameroon-Ghana Trip 082308-091508 GH Portion	21.2
9/15/2008	Patricia Barber	PB Consulting Services GH Portion	1,400.0
9/16/2008	FedEx/Kinko's	Printing of Ghana and Uganda Updates GH Portion	90.4
9/18/2008	Transportation(Petty Cash)	091008 Petty Cash GH Portion	13.7
9/23/2008	AMTRAK	Train tickets MH and RW UNGA GH Portion	500.5
9/23/2008	AMTRAK	AH Train NY UNGA Meeting GH Portion	137.5
9/23/2008	Transportation(Travel)	CL UNGA Trip September 2008 GH Portion	51.5
9/23/2008	Meals(Travel)	CL UNGA Trip September 2008 GH Portion	30.3
9/26/2008	Transportation(Travel)	RW UNGA Trip September 2008 GH Portion	460.5
9/26/2008	Meals(Travel)	RW UNGA Trip September 2008 GH Portion	214.2
9/29/2008	Transportation(Petty Cash)	David Unused Cameroon Advance Petty Cash GH Portion	155.0
9/29/2008	Meals(Petty Cash)	David Unused Cameroon Advance Petty Cash GH Portion	11.6
9/29/2008	Other(Petty Cash)	RW Travel Meds 081808 Petty Cash September Portion GH	49.0
9/29/2008	W Hotel	MH NYC hotel UNGA GH Portion	834.0
9/29/2008	W Hotel	MH NYC hotel UNGA GH Portion	3.1
9/29/2008	Transportation(Reimbursed)	AH Reimbursement GH Portion	12.0
9/30/2008	W Hotel	RW Hotel NYC UNGA GH Portion	1,428,7
9/30/2008	W Hotel	RW Hotel NYC UNGA GH Portion	24.6
10/6/2008	Accommodation(Reimbursed)	AH UNGA 09/08 Reimbursement GH Portion	996.0
10/6/2008	Transportation(Reimbursed)	AH UNGA 09/08 Reimbursement GH Portion	124.8
10/6/2008	Meals(Reimbursed expense)	AH UNGA 09/08 Reimbursement GH Portion	38.0
10/9/2008	Travelers Medical Service	Rosa and Sheneika September Ghana Trip chk 2929	125.0
10/15/2008	Patricia Barber	September Invoice chk RCX 968 GH Portion	50.0
10/21/2008	Odyssey Services	Blast Fax and E-mail Service chk 2862 GH Portion	68.6
10/24/2008	Transportation(Petty Cash)	RW Unused UNGA Advance Petty Cash GH Portion	32.0
11/10/2008	Transportation(Travel)	RW Ghana Trip 102708-111008 GH Portion	11.1
11/10/2008	Fuel(Travel)	RW Ghana Trip 102708-111008 GH Portion	21.6
11/10/2008	Meals(Travel)	RW Ghana Trip 102708-111008 GH Portion	201.2
11/10/2008	Tips/Miscellaneous (Travel Adva	RW Ghana Trip 102708-111008 GH Portion	45.9
11/10/2008	Rosa's Per Diem (Travel)	RW Ghana Trip 102708-111008 GH Portion	241.6
11/15/2008	Patricia Barber	PB Consulting Services GH Portion	400.0
11/18/2008	Odyssey Services	October Invoice chk 2904 GH Portion	69.2
11/24/2008	FARA Registration Unit	030108-093008 FARA Report Fees chk 2852 GH Portion	305.0
12/15/2008	Patricia Barber	PB Consulting Services GH Portion	1,700.0
12/16/2008	Transportation(Petty Cash)	December Portion 111908 Petty Cash GH Portion	1,700.0
1/10/2009	Printing(Petty Cash)	Printing for meetings with GH and CI Gov't GH Portion	114.5
1/12/2009	DHL	2008 Shipping to CI and Ghana GH Portion	263.5
1/12/2009	Odyssey Services	Blast Fax/E-mail Expenses chk 2970 GH Portion	71.3
1/16/2009	Transportation(Petty Cash)	121208 Petty Cash January Expenses GH Portion	5.0
2/24/2009	Odyssey Services	Fax/E-mail Service chk 3020 GH Portion	0.0
Total no item	,,		10,336.0
TAL			10,336.0

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Attachment #4 Lesotho National Development Corporation

The Whitaker Group **Item Actual Cost Detail**

Date	Source Name	Memo	Amount
No item			
9/15/2008	Patricia Barber FedEx/Kinko's Transportation(Petty Cash) Meals(Petty Cash)	PB Consulting Services LE Portion	200.00 49.28 11.00 100.00
9/16/2008		Printing of Lesotho Update 091008 Petty Cash LE Portion 091008 Petty Cash LNDC Breakfast Meeting	
9/18/2008			
9/18/2008			
9/29/2008	Transportation(Petty Cash)	David Unused Cameroon Advance Petty Cash LE Portion	13.00
10/21/2008	Odyssey Services	Blast Fax and E-mail Service chk 2862 LE Portion	69.06
10/24/2008	Transportation(Petty Cash)	RW Unused UNGA Advance Petty Cash LE Portion	42.00
11/15/2008	Patricia Barber	PB Consulting Services LE Portion	1,000.00
11/24/2008	FARA Registration Unit	030108-093008 FARA Report Fees chk 2852 LE Portion	305.00
12/9/2008	Odyssey Services Transportation(Petty Cash)	Blast Fax and E-mail Service LE Portion December Portion 111908 Petty Cash LE Portion	71.62 34.00
12/16/2008			
12/31/2008	Transportation(Petty Cash)	121208 Petty Cash December Expenses LE Portion	18.00
1/16/2009	Transportation(Petty Cash)	121208 Petty Cash January Expenses LE Portion	29.00
2/6/2009	Julia Wilson	JW Consulting Services LE Portion	750.00
2/13/2009	Julia Wilson	JW Consulting Services LE Portion	375.00
2/17/2009	Transportation(Petty Cash)	020409 Petty Cash LE Portion	6.00
2/17/2009	Supplies(Petty Cash)	LE Clothing Samples 020409 Petty Cash	29.60
2/27/2009	Julia Wilson	Consulting Work February 2009 LÉ Portion	750.00
Total no item			3,852.56
OTAL		•	3,852.56

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Attachment #5 Uganda

The Whitaker Group **Item Actual Cost Detail**

Date	Source Name	Memo	Amount	
No item				
9/5/2008	Dr. J. Peter Pham	Consulting work-writing Op Ed UG Portion	1,000.00	
9/15/2008			400.00	
9/16/2008	FedEx/Kinko's	Printing of Ghana and Uganda Updates UG Portion	90.41	
9/23/2008	AMTRAK	Train tickets MH and RW UNGA UG Portion	500.50	
9/23/2008	AMTRAK	AH Train NY UNGA Meeting UG Portion	137.50	
9/23/2008	Transportation(Travel)	CL UNGA Trip September 2008 UG Portion	51.50	
9/23/2008	Meals(Travel)	CL UNGA Trip September 2008 UG Portion	30.39	
9/26/2008	Transportation(Travel)	RW UNGA Trip September 2008 UG Portion	460.50	
9/26/2008	Meals(Travel)	RW UNGA Trip September 2008 UG Portion	214.24	
9/29/2008	Transportation(Petty Cash)	David Unused Cameroon Advance Petty Cash UG Portion	139.99	
9/29/2008	W Hotel	MH NYC hotel UNGA UG Portion	834.00	
9/29/2008	W Hotel	MH NYC hotel UNGA UG Portion	3.11	
9/30/2008	W Hotel	RW Hotel NYC UNGA UG Portion	1,428.78	
9/30/2008	W Hotel	RW Hotel NYC UNGA UG Portion	24.62	
10/6/2008	Accommodation(Reimbursed)	AH UNGA 09/08 Reimbursement UG Portion	996.00	
10/6/2008	Transportation(Reimbursed)	AH UNGA 09/08 Reimbursement UG Portion	124.80	
10/6/2008	Meals(Reimbursed expense)	AH UNGA 09/08 Reimbursement UG Portion	38.09	
10/15/2008	Patricia Barber	September Invoice chk RCX 968 UG Portion	50.00	
10/21/2008	Odyssey Services	Blast Fax and E-mail Service chk 2862 UG Portion	68.62	
10/24/2008	Transportation(Petty Cash)	RW Unused UNGA Advance Petty Cash UG Portion	25.00	
10/28/2008	Transportation(Petty Cash)	102208 Petty Cash UG Portion	19.00	
11/3/2008	DHL	Shipping of Uganda Contracts chk 2888	131.93	
11/15/2008	Patricia Barber	PB Consulting Services UG Portion	1,500.00	
11/24/2008	FARA Registration Unit	030108-093008 FARA Report Fees chk 2852 UG Portion	305.00	
11/25/2008	Transportation(Travel)	AH AB/PH Trip Oct/Nov 2008 UG Portion	21.00	
12/9/2008	Odyssey Services	Blast Fax and E-mail Service UG Portion	71.60	
12/10/2008	Printing(Petty Cash)	120308 Petty Cash UG Portion	10.05	
12/15/2008	Patricia Barber	PB Consulting Services UG Portion	100.00	
12/16/2008	Transportation(Petty Cash)	December Portion 111908 Petty Cash UG Portion	12.00	
12/30/2008	DHL	Delivery of packet to Minister of Finance in Uganda chk 2957	126.13	
1/12/2009	DHL	Shipping Documents to Uganda chk 2969	323.96	
Total no item			9,238.72	
OTAL			9,238.72	

News Releases



INVESTMENT IN AGRIBUSINESS

MCA COMPACT BEGINS TO TRANSFORM GHANA'S AGRICULTURE SECTOR

A year after the Government of Ghana signed a \$547-million Millennium Challenge Account (MCA) compact with the US, Ghana's Millennium Development Authority (MiDA) has several projects underway that will ultimately transform the lives of millions of the nation's farmers.

In April, the Bank of Ghana (BoG) made its first agricultural loans through MiDA's Agricultural Credit Program (ACP), which aims to improve credit services to farmers and agro-processors. The program is funded through a \$40.7 million revolving loan facility, administered by the BoG and available to 32 accredited financial institutions such as commercial banks, savings and loan companies, rural and community banks and financial NGOs.

In addition, grant funds are available to financial institutions to establish new offices, to provide training for rural banks and financial NGOs on credit and management skills and to establish pilot programs to speed the flow of credit along the agricultural value chain, such as with voucher programs to retailers.

ACP loans are available to micro, small and medium-sized enterprises engaged in production, transportation, storage, marketing, processing and related value-added activities involving high-value horticultural crops. These include fruits and vegetables and staple crops including cereals and tubers.

Beginning early in 2009, MiDA will begin the construction and rehabilitation of 950 km of feeder roads to reduce transportation costs and decrease the time it takes to bring agricultural products to market.

Construction has also begun on five new schools in the Gomoa East and West Districts of Ghana. In all, 35 schools are to be rehabilitated under MiDAs community services program. About \$75 million from the MCA compact has been earmarked to provide social services such as water, electricity, sanitation and education in the target areas. MiDA, in collaboration with the US Agency for International Development (USAID), will also fund the training of new teachers.

The five-year MCA compact seeks to increase farmers' incomes through private sector-led agribusiness development. It is comprised of three main projects:

- o The Agricultural Project will train farmer-based organizations, develop irrigation, facilitate land tenure, improve post harvest and credit services, improve value chain services and investments and rehabilitate feeder roads.
- o The Transportation Project will upgrade the National Highway, build and rehabilitate Afram Basin trunk roads and improve the Volta Lake ferry service.
- The Rural Development Project will strengthen public sector procurement capacity, rehabilitate and build educational facilities, construct water sanitation facilities, electrify rural areas, improve and network rural banks, and improve the national payment system.



President John Kufuor is welcomed by Prime Minister Patrick Manning and Mrs. Manning upon his arrival in Trinidad and Tobago. The President was in the country in August to discuss expanded commercial ties between Ghana and the Caribbean nation.

ENVIRONMENT

UN HOLDS CLIMATE CHANGE TALKS IN GHANA

Delegates from 160 countries met in Accra in August to discuss a successor pact to the Kyoto Protocol, the agreement adopted in 1997 to help reduce the emission of greenhouse gases.

The Accra meeting is part of a series of United Nationssponsored talks in the run-up to the UN Conference on Climate Change to be held in Copenhagen in December 2009.

More than 1,600 participants at the Accra conference discussed policies and incentives to reduce emissions from deforestation - which accounts for 20% of global greenhouse gas emissions - and forest degradation in developing countries. There was also a joint discussion on the finance and technology needed to limit emissions and adapt to climate change.

The talks were described by Mr. Yvo de Boer, head of the UN Climate Change Secretariat, as a "golden opportunity" for Africa to ensure that it obtained the investment and funding necessary to meet the challenges of climate change.

The World Bank estimates that \$170 billion will be needed between now and 2030 to enable developing countries to adapt to the impact of climate change.

A UN report released in August outlined clean energy projects that were underway in several African countries including Mali, Mozambique, Madagascar and Kenya. Mr. de Boer emphasized, however, that Africa needed to do more to take advantage of the UN's carbon credit program that allows rich nations to invest in clean energy projects in the developing world to offset their own carbon emissions.



PAGE TWO

GREEN REVOLUTION

AGRA PARTNERSHIPS YIELD SUSTAINABLE FOOD SOLUTIONS

Mr. Kofi Annan, former United Nations Secretary-General and the current Chair of the Alliance for a Green Revolution in Africa (AGRA), spent time in Ghana in August highlighting the successful partnerships created with the assistance of AGRA to find sustainable solutions to the global food shortage.



Training African crop scientists is a goal of AGRA

Mr. Annan held meetings with farmers and crop scientists and visited three sites in Ghana where smallholder farmers, the private sector and NGOs have formed innovative partnerships that, he said, could hold the key to unlocking the potential of African agriculture by linking farmers to local and regional markets and training African crop scientists in crop breeding. Ghana is one of the first sub-Saharan African countries to meet the first Millennium Development Goal of halving hunger, measured in terms of undernourishment, by 2015.

In Accra, the former Secretary-General visited a group of PhD candidates who are part of the AGRA-funded program that aims to train 40 crop scientists at the University of Ghana-Legon over the next five years. Students at the university's West African Center for Crop Improvement (WACCI), launched in March of this year, are working to improve indigenous crops like cowpeas,

rice, millet and sorghum as well as non-indigenous crops like maize and cassava.

The WACCI is the first training facility in Africa for crop science. "We're building the crucible for agricultural development in West Africa," Dr. Joe DeVries, Director of AGRA's Program for Africa's Seed Systems, told the Accra Mail. "This program, which started in a building that was all but abandoned a year ago, is an anchor investment for AGRA. The focus is on building human capacity in African science that will result in long term results for the region's farmers."

AGRAs goal is for scientists trained at WACCI and at its sister program in South Africa to develop and release more than 1,000 improved crop varieties of African food staples over the next decade.

While in Accra, Mr. Annan also met with the country representatives for the US Millennium Challenge Corporation (MCC) and the Government of Ghana's Millennium Development Authority (MiDA). In June, AGRA partnered with the MCC and the MiDA to promote a dialogue that would lead to greater distribution and use of improved technologies and seeds for use by farmers. In 2006, Ghana signed a \$547-million compact with the MCC to develop its agricultural communities and sector.

Mr. Annan also visited the Crop Research Institute in Kumasi where AGRA is funding three crop breeders who are developing higher-yield, locally-adapted varieties of maize, cowpeas and cassava. In addition, AGRA recently launched a new agro-dealer development program, which aims to increase the number of trained agricultural seed and equipment merchants in Ghana.

At Nsawam, Mr. Annan met with members of the Afumkrom Vegetable Growers Association, a farmers' cooperative that was started in 2005. Its members grow onions, peppers, okra, garden eggs, maize and cassava on one- and two-acre plots. The farmers discussed the need for more credit and regular irrigation to boost the cooperative farmers' productivity.

The African-led AGRA was established in 2006 in partnership with the Rockefeller Foundation and the Bill and Melinda Gates Foundation. It works with African governments, other donors, NGOs, the private sector and African farmers to improve agricultural productivity and incomes while safeguarding the environment and biodiversity.

GOVERNANCE

GHANA TO HOST APRM CENTER OF EXCELLENCE

Ghana, the first African country to voluntarily submit itself to the African Peer Review Mechanism (APRM), is expected to set up a regional Center for Excellence within a year to generate knowledge about the process and safeguard the rigorous standards adhered to by the seven countries that have so far undergone the review.

"We want to strengthen the capacities of the various national councils running the APRM," said Dr. Francis Appiah, Executive Secretary of Ghana's APRM Governing Council. "Currently, we do not have any blueprint to guide us because [the APRM] is an innovation and if we are to sustain its integrity, we need to sustain the knowledge around it."

The APRM was established under the framework of the New Partnership for African Development (NEPAD) and adopted by the African Union as a self-monitoring tool to maintain a high standard of political and economic governance in African countries. Thus far, Ghana, Rwanda, Kenya, Nigeria, Algeria, South Africa, Burkino Faso and Uganda have undergone the process.

Dr. Appiah said the center, which would be modeled after the Kofi Annan International Peacekeeping and Training Center, would foster regional cooperation and link the APRM process to African universities as well as to the World Bank and institutions in Canada and Germany, which have agreed to help establish the center.

The APRM was adopted in March 2003 in Abuja, Nigeria, by a committee of Heads of State and Government.

PAGE THREE

REGIONAL COMMERCE

GHANA & SOUTH AFRICA TRADE TO INCREASE

Trade between Ghana and South Africa is expected to increase following the July 2008 signing of a Memorandum of Understanding (MOU) expanding trade between the Ghana Export Promotion Council (GEPC) and the Mpumalanga Economic Growth Agency (MEGA) in South Africa.

The agreement principally covers the agriculture, tourism and energy sectors and provides import, export, and investment opportunities for both countries. The two organizations have agreed to exchange economic and commercial information, implement trade promotion activities and facilitate joint venture projects and training programs between the business communities of the two countries.

"Our main commonality with Ghana lies in the agro-processing sector where we can provide technology and equipment for them, among other things," Mr. Andrew Bülter, MEGA's Trade Promotion Manager told BuaNews. "They chose this province because of its similarities in climate, economy and agricultural sector."

"This agreement is going to encourage business relations," said Mr. Collins Boateng, Executive Secretary of GEPC. "We want a partnership between businesses from Mpumalanga and Ghana, and we will facilitate that...by fielding businessmen to participate in promotional activities in Mpumalanga, and help to identify businesses in Mpumalanga, and vice versa."

EMERGING MARKETS

RENAISSANCE CAPITAL BUYS STAKE IN GHANAIAN FIRM

Renaissance Capital, the Moscow-based investment bank and leader in emerging markets, has bought a 49% minority equity stake in New World Investments Ltd., an investment broker and financial advisory services firm in Accra.

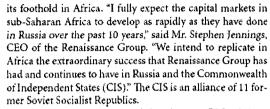
Under the new agreement, NewWorld Investments will be renamed NewWorld Renaissance Securities Ltd. and will work closely with Renaissance's investment banking, sales and trading, capital markets and research personnel in their offices in Lagos, Nairobi and London.

"The Ghanaian market is a strategically important one in our West African development plan," said Mr. Neil Harvey, CEO Africa & the Middle East for the Renaissance Group. "This investment gives us an opportunity to partner with a strong broker and advisor and play a leading role in the exciting development of both Ghana's financial markets and its importance in the region as a whole."

The new partnership between Renaissance and New World Investments follows a long period during which the two companies cooperated and shared resources and expertise on several projects in West Africa. It is viewed as a winwin situation for both companies.

"Renaissance Group has the resources, as well as the technological infrastructure, to help scale up and deepen financial intermediation and investment banking services in Ghana," said Mr. Kwame Pianim, Director and outgoing CEO at New World Investments. "The Ghanaian economy is widely viewed as having exciting prospects, and the recent discovery of oil and gas in commercial quantities has strengthened the national drive to position the country as the financial gateway to the West African sub-region."

Renaissance's entry into the Ghanaian market further cements



Renaissance also announced that the new CEO of New-World Renaissance would be Ms. Abena Amoah. Ms. Amoah was previously with Strategic African Securities, an investment banking firm in Ghana. She has served on the Boards of the Ghana Stock Exchange and the Venture Capital Trust Fund, and is an assessor to the High Courts of Ghana.

POVERTY REDUCTION

WORLD BANK PROVIDES \$145 MILLION IN BUDGET SUPPORT

The World Bank approved three credits in June to support the Government of Ghana's 2008 budget under the multidonor budget support (MDBS) framework.

The three credits include US\$100 million for the Poverty Reduction Support Credit (PRSC 6), US\$20 million for Natural Resources and Environmental Governance (NREG) and US\$25 million for the Agriculture Development Policy Operation (AgDPO).

The PRSC 6 credit is the cornerstone of donor support for Ghana's poverty reduction strategy. This year it includes extra funding of US\$20 million to help the government address increasing food prices and to scale up social programs to help poorer Ghanaians struggling with the rising cost of living as result of higher global fuel and food costs.

The strategy focuses on accelerating private sector-led growth, developing human resources, and promoting good governance.

The NREG credit supports government programs in the forestry, wildlife and mining sectors, as well as in environmental management. An important new focus of the NREG program is to support the adoption and implementation of the Extractive Industries Transparency Initiative in the emerging oil sector.

The AgDPO credit supports further diversification of horticulture exports and growth in agribusiness.







PAGE FOUR

WIN-WIN CORPORATE CITIZENSHIP

IBM LAUNCHES CORPORATE "PEACE CORPS" IN GHANA

Ten of IBM's highest performing employees were in Ghana this summer working with three local NGOs and providing training for a network of small and medium enterprises (SMEs) in Kumasi to help them scale up their business models. The team was among the first of a series of IBMers who will arrive every few months to provide long-term support to SMEs, associations and other organizations in Ghana.

The first group was one of 12 teams of 10 people deployed by IBM to six emerging markets in 2008 - Ghana, Tanzania, Romania, Turkey, Vietnam and the Philippines - as part of the global technology company's new Corporate Service Corps program. More than 5,500 employees from around the world, the top 15% of the company's performers, applied to be part of the program and 100 were selected to participate in the 2008 pilot phase of the program.

"It's a corporate version of the Peace Corps," said Mr. Stanley S. Litow, IBM's Vice President of Corporate Citizenship and Corporate Affairs. "What we as a company get is leaders with a broader range of skills that can function in a global context. What the individual participant gets is a unique set of leadership opportunities and development experiences. And what communities get are IBM's best problem-solving skills. It's a triple benefit."

The Ghana team, which arrived in Kumasi in June, worked with three local NGOs, the Association of Ghanaian Industries, the National Bureau of Small Scale Industries and Aid to Artisans Ghana. The IBMers worked on a variety of month-long



Some of the entrepreneurs who benefited from IBM's program

projects including agribusiness and handicraft supply chain assessments, the development of strategic marketing plans and the restructuring of financial management systems. Along with sharing management and business skills with the associations and their SME clients, the team helped entrepreneurs to learn how to use information technology to grow their businesses.

IBM announced the new program as part of its new Global Citizen's Portfolio, a suite of investments and programs to help IBM employees enhance their skills and expertise in order to develop global leadership skills. The company is working with three global NGOs: Citizens Development Corps based in Washington, DC: Canada-based Digital Opportunity Trust; and Australian Business Volunteers. IBM's partners work to identify the right projects and local organizations where the teams will have the most impact, and they work to ensure that the IBMers have meaningful learning experiences while providing high-impact services to their local clients.

"The difference that I've seen with this corporate program is that it's more than sending a handful of employees every year to a country. It's making a real commitment to send potentially hundreds of employees, year after year, to the same country. I think that you have an ability to make much more of an impact with such focus," said Mr. Michael Levett, CEO of Citizens Development Corps. "In addition, IBM volunteers will learn an enormous amount about how business is done in these countries and the cultural aspects of working in emerging markets. They'll be able to challenge themselves in new ways that are often outside their comfort zones and bring these experiences back to their home countries."

The Corporate Service Corps represents a strong commitment to Africa as a key emerging market for IBM. In addition to Ghana, two teams will travel to Tanzania in 2008 to undertake work in the tourism/conservation, agribusiness and ICT industries. Additionally, in 2009, IBM and CDC will continue to field at least three additional Corporate Service Corps teams to both Ghana and Tanzania with plans to expand to at least two more countries in Africa in 2009 and beyond as the Corporate Service Corps grows to over 500 IBMers per year.

ECONOMIC DEVELOPMENT

UN INTELLECTUAL PROPERTY PACT TO BOOST BUSINESS

Ghana has signed a new agreement with the United Nations World Intellectual Property Organization (WIPO) to boost Ghana's economic development and bolster its standing with the international business community.

Under the pact, named the Intellectual Property Development Plan, Ghana will establish a better system for users of intellectual property rights - such as universities, businesses, chambers of commerce and industry, research and development institutions, the judiciary and copyright organizations - and aims to ensure that these organizations have the technical capacity to use the system.

WIPO Director General, Dr. Kamil Idris welcomed the agreement, saying it marked a new chapter in WIPO's cooperation with Ghana. The plan, he said, "offered a comprehensive and coherent approach to establishing a robust intellectual property framework that will support the country's development objectives."

The Honorable Mr. Joe Ghartey, Ghana's Attorney General and Minister of Justice, described the agreement as timely considering the country's current rapid economic growth. Along with progress in administrative reform, he said, the plan "was boosting the country's standing within the international business community."

PREPARED BY THE WHITAKER GROUP, REGISTERED FOREIGN AGENT FOR GHANA

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GHANA UPDATE - FALL 2008

<u>SUMMARY – SCROLL DOWN FOR FULL STORY</u>

US-GHANA RELATIONS

PRESIDENTS KUFUOR AND BUSH REAFFIRM STRONG BILATERAL TIES

In a ceremony reflecting the warm relationship between Ghana and the United States, President George Bush welcomed President John Kufuor to the White House in September for a meeting that reaffirmed the strong partnership that has helped advance US interests in Africa and Ghana's position as one of the continent's leading democracies.

ACCRA AGENDA FOR ACTION

STAKEHOLDERS MEET TO REFORM AID EFFECTIVENESS

Government representatives from more than 100 nations, heads of multilateral and bilateral development organizations and members of civil society met in Accra in September to further efforts begun in Paris in 2005 to make aid to developing countries more effective by giving those countries greater ownership in managing assistance from the developed world.

PRESIDENT KUFUOR AWARDED PRESTIGIOUS PRIZE

His Royal Highness The Duke of Edinburgh awarded the prestigious Chatham House Prize to President John Kufuor in October in recognition of his significant contributions as Chairman of the African Union in 2007 to the mediation of regional crises, particularly the post-election conflict in Kenya.

TRADE HUB

GHANA OPENS NEW PORT FACILITIES

Ghana's position as a trade and investment hub for West Africa received a boost in September with the opening of a new cold chain terminal for the refrigeration of fruit and vegetable exports from the port of Tema.

VALUE-ADDED INVESTMENT

CARGILL OPENS COCOA PROCESSING PLANT

The US-based international food, agriculture and risk management company Cargill Inc. opened a \$100 million cocoa processing plant in November in Tema that will process 65,000 metric tons of beans with the potential to increase capacity to 120,000 metric tons.

SUSTAINABLE AGRICULTURE

14 NATIONS AGREE ON PLAN TO BOOST COCOA INDUSTRY

Finance, agriculture and commerce ministers from 14 West and Central African countries, meeting in Kumasi, have finalized the first ever joint sustainable cocoa farming plan for Africa. The plan, which was also endorsed by scientists, farmers and NGO donor organizations, is designed to help cocoa farmers significantly increase their income by growing trees that are of higher quality, more resistant to disease and drought, and consume fewer natural resources.

BUSINESS ENVIRONMENT

GHANA STILL BEST PLACE TO DO BUSINESS IN WEST AFRICA

Ghana remains the best place overall to do business in West Africa and is one of the top 10 most business-friendly countries on the continent, according to the World Bank's *Doing Business 2009* report released in September.

US-GHANA RELATIONS

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"The ties of friendship between the United States and Ghana are strong and they are enduring," Mr. Bush told the crowd gathered on the South Lawn of the White House on September 15. "Ghana and America stand as one as we work to secure freedom from poverty. Ghana's leaders are governing justly, fighting corruption, and investing in their people. We have worked to promote free trade as a powerful engine of prosperity for our two countries."

The two Presidents, both of whom came to office in January 2001 and will be leaving office within the next few months, have worked together closely over the past eight years to help cement bilateral relations between the two countries, and to secure the Bush Administration's legacy in Africa. That legacy includes the launching of both the Millennium Challenge Corporation (MCC) and the President's Emergency Plan for AIDS Relief (PEPFAR) as well as an increase in trade and investment facilitated by the African Growth and Opportunity Act (AGOA).

In his remarks at the ceremony, President Kufuor called for increased involvement by the US private sector in Ghana's economy, particularly in the emerging oil sector. He noted that a US-based company, Cosmos Oil, was the first to discover oil in Ghana in 2007.

"Mr. President, I scheduled this state visit to celebrate the enduring strength of my government, which is our commitment to the practice of good governance, respect for human rights, the rule of law, the culture of democracy, and promotion of the private sector to become the main engine of economic growth," he said. "These principles have gained for Ghana international recognition as a stable and transparent nation, attractive for increased economic investments and activities - and that translates into general improvements in the lives of her people."

Under the MCC compact, signed by the US and Ghana in 2006, the US awarded \$547 million to Ghana to modernize and commercialize its agricultural sector. Trade between the US and Ghana was valued at \$600 million in 2007, an increase of more than 55% since Presidents Bush and Kufuor took office.

Mr. Bush congratulated Ghana on its lively parliamentary and presidential campaigns leading to the country's December elections. "Ghana and America stand as one in our work to promote free elections," President Bush said. "Whatever the outcome, Ghana is showing Africa that democracy is not a challenge to be feared, but a sure path to prosperity and peace."

President Kufuor noted that as well as benefiting from AGOA, the MCC compact and PEPFAR, Ghana has also gained from the African Growth Competitiveness Initiative, which supports capacity development in international trade; the African Financial Sector Initiative which, gives Ghana access to the US Ex-Im Bank and the Overseas Private Investment Corporation (OPIC); and the African Education Initiative, promoted by First Lady Laura Bush to increase literacy on the continent.

Mr. Bush described Ghana as a "vital partner in our efforts to resolve the crisis in Darfur." He noted that Ghana has more than 11 ongoing peacekeeping operations with 3,000 peacekeepers serving around the world, including in Liberia, the Democratic Republic of the Congo (DRC), Kosovo and Georgia.

In private talks later in the day, the two heads of state discussed the Bush Administration's most recent health initiatives to combat neglected tropical diseases and malaria.

"All in all, it's been a good partnership," President Bush concluded.

ACCRA AGENDA FOR ACTION

STAKEHOLDERS MEET TO REFORM AID EFFECTIVENESS

Government representatives from more than 100 nations, heads of multilateral and bilateral development organizations and members of civil society met in Accra in September to further efforts begun in Paris in 2005 to make aid to developing countries more effective by giving those countries greater ownership in managing assistance from the developed world.

Delegates at the Third High Level Forum on Aid Effectiveness issued the Accra Agenda for Action (AAA), which declared that "developing country governments will take stronger leadership of their own development policies, and will engage with their parliaments and citizens in shaping those policies. Donors will support them by respecting countries' priorities, investing in their human resources and institutions, making greater use of their systems to deliver aid, and increasing the predictability of aid flows."

Donor countries agreed to drop onerous conditions for aid and to provide full and timely information to recipient countries regarding annual commitments and disbursements. This will enable governments to accurately record all aid flows in their budget estimates and accounting systems. In return, developing countries undertook to strengthen budget planning processes for managing domestic and external resources.

Discussions at the Forum reflected the new consensus in development agencies that they and the donor countries they represent need to work in partnership with governments in recipient countries to maximize the benefits of such assistance. They also recognized that for aid to be effective, a variety of stakeholders need to be engaged, including the private sector, civil society, global funds and middle-income countries.

In addition, the AAA calls for greater accountability on the part of all development partners. "More than ever," the AAA stated, "citizens and taxpayers of all countries expect to see the tangible results of development efforts. We will demonstrate that our actions translate into positive impacts on people's lives. We will be accountable to each other and to our respective parliaments and government bodies for these outcomes."

Donor agencies pledged to coordinate their efforts to reduce the fragmentation of aid by improving the "complementarity" of donors' efforts and the division of labor among donors by better allocation of resources and through the adoption of agreed-upon good practice principles. Donors will also promote the use of local and regional procurement and allow local and regional business to compete for contracts.

Although delegates agreed that aid is still necessary to help many developing countries reach the United Nations Millennium Development Goals (MDGs), they pointed to the importance of trade and debt cancellation to sustainable poverty eradication. "If you are able to address trade problems, then you also address the issue of the debt which includes ecological debt. Then the continent will be able to stand on its feet and everything will flow," said Mr. Charles Mutasa, Executive Director of the African Forum and Network on Debt and Development (AFRODAD).

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Other nominees included German Chancellor Angela Merkel; the Aga Khan, founder of the Aga Khan Development Network; and Mr. Christopher Hill, Assistant US Secretary of State for East Asian and Pacific Affairs. Chatham House is the home of the Royal Institute of International Affairs, a leading source of independent analysis, information and debate on how to build a prosperous and secure world.

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TRADE HUB

GHANA OPENS NEW PORT FACILITIES

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chain terminal for the refrigeration of fruit and vegetable exports from the port of Tema.

The new terminal is the latest in a series of improvements at Tema, which is Ghana's largest port and an important junction for goods being transhipped from Burkina Faso, Mali and Niger to overseas markets.

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Vice President Mahama highlighted Ghana's commitment to putting in place the necessary facilities and services to ensure that the country realizes its goal of becoming the prime gateway to West Africa.

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Future improvements include a \$500 million project to improve the container handling capacity at Tema, which is currently operating at its optimum capacity of 500,000 containers per year.

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Mr. Greg Page, Cargill's CEO and Chairman, who attended the opening, said the factory would complement the company's existing cocoa facility in Côte d'Ivoire and would extend Cargill's West African range of cocoa powder and other products, each with its own distinctive color and flavor.

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There are two other cocoa processing facilities in Ghana - West African Mills and Cocoa Processing Company - both located in the port city of Takoradi. Archer Daniel Midland, one of the world's largest agricultural processors, is scheduled to open a processing plant in early 2009 in Kumasi, with a processing capacity of 30,000 metric tons.

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Finance, agriculture and commerce ministers from 14 West and Central African countries, meeting in Kumasi, have finalized

the first ever joint sustainable cocoa farming plan for Africa. The plan, which was also endorsed by scientists, farmers and NGO donor organizations, is designed to help cocoa farmers significantly increase their income by growing trees that are of higher quality, more resistant to disease and drought, and consume fewer natural resources.

This is the first intergovernmental pledge to work together to expand and improve the cocoa industry. It will impact the lives of more than two million farmers in Africa, where 70% of the world's cocoa is grown.

"The need to transform and modernize our agriculture practices has never been greater," said President John Kufuor. "I look forward to leading the effort to implement the consensus plan, one which helps our farmers, not only to survive, but to flourish under the challenging economic situation we face currently. It is my hope that the sustainable cocoa plan will serve as a model for other commodities' farmers in Ghana and throughout Africa."

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The 30-year plan identifies specific steps to achieve its goals:

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"With more reforms of business regulations in Africa than in any previous year, we are seeing many countries get inspiration from their neighbors about how to reform," said the report's co-author Ms. Sabine Hertveldt. "Increasingly, countries in the region are committing to reform agendas that make it easier to do business."

PREPARED BY THE WHITAKER GROUP, REGISTERED FOREIGN AGENT FOR GHANA

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anton@thewhitakergroup.us and we will remove you from our mailing list.



US-GHANA RELATIONS

PRESIDENTS KUFUOR AND BUSH REAFFIRM STRONG BILATERAL TIES

In a ceremony reflecting the warm relationship between Ghana and the United States, President George Bush welcomed President John Kufuor to the White House in September for a meeting that reaffirmed the strong partnership that has helped advance US interests in Africa and Ghana's position as one of the continent's leading democracies.

"The ties of friendship between the United States and Ghana are strong and they are enduring," Mr. Bush told the crowd gathered on the South Lawn of the White House on September 15. "Ghana and America stand as one as we work to secure freedom from poverty. Ghana's leaders are governing justly, fighting corruption, and investing in their people. We have worked to promote free trade as a powerful engine of prosperity for our two countries."



President Kufuor speaks at the White House welcoming ceremony while President Bush looks on

The two Presidents. both of whom came to office in January 2001 and will be leaving office within the next few months, have worked together closely over the past eight years to help cement bilateral relations between the two countries, and to secure the Bush Administration's legacy in Africa. That legacy includes the launching of both the Millennium Challenge Corporation (MCC) and the President's Emergency Plan for AIDS Relief (PEPFAR) as well as an

increase in trade and investment facilitated by the African Growth and Opportunity Act (AGOA).

In his remarks at the ceremony, President Kufuor called for increased involvement by the US private sector in Ghana's economy, particularly in the emerging oil sector. He noted that a US-based company, Cosmos Oil, was the first to discover oil in Ghana in 2007.

"Mr. President, I scheduled this state visit to celebrate the enduring strength of my government, which is our commitment to the practice of good governance, respect for human rights, the rule of law, the culture of democracy, and promotion of the private sector to become the main engine of economic growth," he said. "These principles have gained for Ghana international recognition as a stable and transparent nation, attractive for increased economic investments and activities - and that translates into general improvements in the lives of her people."

Under the MCC compact, signed by the US and Ghana in 2006, the US awarded \$547 million to Ghana to modern-



President and Mrs. Bush welcome President and Mrs. Kufuor to the state dinner at the White House

ize and commercialize its agricultural sector. Trade between the US and Ghana was valued at \$600 million in 2007, an increase of more than 55% since Presidents Bush and Kufuor took office.

Mr. Bush congratulated Ghana on its lively parliamentary and presidential campaigns leading to the country's December elections. "Ghana and America stand as one in our work to promote free elections," President Bush said. "Whatever the outcome, Ghana is showing Africa that democracy is not a challenge to be feared, but a sure path to prosperity and peace."

President Kufuor noted that as well as benefiting from AGOA, the MCC compact and PEPFAR, Ghana has also gained from the African Growth Competitiveness Initiative, which supports capacity development in international trade; the African Financial Sector Initiative which, gives Ghana access to the US Ex-Im Bank and the Overseas Private Investment Corporation (OPIC); and the African Education Initiative, promoted by First Lady Laura Bush to increase literacy on the continent.

Mr. Bush described Ghana as a "vital partner in our efforts

to resolve the crisis in Darfur." He noted that Ghana has more than 11 ongoing peacekeeping operations with 3,000 peacekeepers serving around the world, including in Liberia, the Democratic Republic of the Congo (DRC), Kosovo and Georgia.

In private talks later in the day, the two heads of state discussed the Bush Administration's most recent health initiatives to combat neglected tropical diseases and

"All in all, it's been a good concluded.



Ghanaian guests in traditional dress listen to the playing the partnership," President Bush national anthems on the South Lawn of the White House



ACCRA AGENDA FOR ACTION

STAKEHOLDERS MEET TO REFORM AID EFFECTIVENESS

Government representatives from more than 100 nations, heads of multilateral and bilateral development organizations and members of civil society met in Accra in September to further efforts begun in Paris in 2005 to make aid to developing countries more effective by giving those countries greater ownership in managing assistance from the developed world.

Delegates at the Third High Level Forum on Aid Effectiveness issued the Accra Agenda for Action (AAA), which declared that "developing country governments will take stronger leadership of their own development policies, and will engage with their parliaments and citizens in shaping those policies. Donors will support them by respecting countries' priorities, investing in their human resources and institutions, making greater use of their systems to deliver aid, and increasing the predictability of aid flows."

Donor countries agreed to drop onerous conditions for aid and to provide full and timely information to recipient countries regarding annual commitments and disbursements. This will enable governments to accurately record all aid flows in their budget estimates and accounting systems. In return, developing countries undertook to strengthen budget planning processes for managing domestic and external resources.

Discussions at the Forum reflected the new consensus in development agencies that they and the donor countries they represent need to work in partnership with governments in recipient countries to maximize the benefits of such assistance. They also recognized that for aid to be effective, a variety of stakeholders need to be engaged, including the private sector, civil society, global funds and middle-income countries.

In addition, the AAA calls for greater accountability on the part of all development partners. "More than ever," the AAA stated, "citizens and taxpayers of all countries expect to see the tangible results of development efforts. We will demonstrate that our actions translate into positive impacts on people's lives. We will be accountable to each other and to our respective parliaments and government bodies for these outcomes."

Donor agencies pledged to coordinate their efforts to reduce the fragmentation of aid by improving the "complementarity" of donors' efforts and the division of labor among donors by better allocation of resources and through the adoption of agreed-upon good practice principles. Donors will also promote the use of local and regional procurement and allow local and regional business to compete for contracts.

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International Development (USAID) provides aid to Ghanaian women improve traditional shea nut processing for distribution to local and foreign markets

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President Kufuor made a special appeal to African scientists and researchers to help improve the quality of the continent's cocoa

"Mars is proud of our long history as the global leader in cocoa research and the contribution we continue to make to advancing cocoa science," said Mr. Howard-Yana Shapiro, Global Plant Scientist at Mars. "For the first time, we have built consensus among the key stakeholders that cocoa farming in Africa must move to a more sustainable model. This is a quantum leap forward in working towards poverty elimination, renewing the fabric of the rural sector and stabilizing the lives of West African cocoa farmers."

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GHANA UPDATE - SPECIAL ELECTION ISSUE 2009

SUMMARY – SCROLL DOWN FOR FULL STORY

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ECONOMY

ELECTION EXPECTED TO BOOST INVESTMENT

The prestige garnered by Ghana following its successful election is expected to translate into sustained foreign direct investment (FDI) that will help the nation weather the global economic downturn and allow the new Mills Administration to tackle rising energy and food costs in Ghana.

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The election made history because Ghana is only the second African nation (after Benin) that has twice achieved a peaceful transition of power through the ballot box. It was the fifth consecutive time Ghanaians have gone to the polls to democratically elect a leader.

President Mills, who leads the National Democratic Congress (NDC), won by a razor-thin margin of 40,586 votes. His victory represented 50.23% of the total 9,094,364 ballots cast, against the 49.77% cast for Nana Akufo-Addo of the New Patriotic Party (NPP).

The country's commitment to a free, fair and peaceful election was further tested by the necessity of a run off on December 28 after initial polling on December 7 between the eight presidential candidates did not produce more than 50% of the votes for any one contender. In addition, a make-up election in the Tain constituency was needed on January 2 after polling stations ran short of ballots during the run off.

Accolades flooded in from around the world with global leaders and commentators describing Ghana as the model to be emulated by other emerging democracies.

"Ghanaians can and should take pride in this democratic achievement. With their continuing show of commitment to the democratic process, Ghana and its leaders are setting an admirable example," asserted United Nations Secretary General Ban Ki-moon.

"We commend the Ghanaian people on their resolve and deep commitment to the democratic process demonstrated in their participation in their nation's presidential and parliamentary elections," a statement issued by the US State Department read. "These elections, pronounced free, fair and credible by a wide range of international and domestic observers, have proven Ghana has truly taken its place among the community of democracies."

Economic Vision

With the recent discovery of significant offshore oil reserves in Ghana, President Mills takes over leadership of the nation at a critical time in the nation's development. The International Monetary Fund (IMF) estimates that Ghana's oil exports, to begin in 2010, will earn about \$3.5 billion by 2013. This will make oil Ghana's greatest foreign currency earner, outpacing exports of cocoa and gold, which together were worth \$2.8 billion in 2007.

President Mills is committed to ensuring that this windfall is used to bring jobs and prosperity to all Ghanaians. He has promised to increase Ghana's manufacturing and agricultural capacity by investing oil revenues in infrastructure and human capital, thereby reducing the cost of doing business.

Oil revenues and other public resources, he promised, will be used to significantly increase public savings both to invest in infrastructure and public services and to cushion the Ghanaian economy against falling commodity prices and the vagaries of the global economy.

The new President campaigned as a strong supporter of business. "We don't get a 'golden age of business' just by declaring it," he said. "A golden age of business comes about because we create a dynamic and rapidly growing economy that attracts business."

He has pledged to further expand Ghana's business-friendly investment climate by streamlining customs, licensing and tax procedures and by developing a trained and educated workforce. In addition, the new President has promised to give increased support to domestic entrepreneurs, especially those who want to increase Ghana's manufacturing capacity.

"A renewed commitment to private enterprise, both domestic and foreign, shall determine our national economic agenda, with a reinvigorated effort at creating a level playing field for all actors, and at the same time define a purposeful plan of action to protect our national resources from abuse and depredation," he said during the campaign.

Expertise

A former Vice President of Ghana under President Jerry Rawlings, President Mills, 64, was sworn in to lead Ghana on January 7. He brings with him a wealth of experience in government and expertise in finance and tax law, and holds degrees from the University of Ghana, Legon, and the University of London's School of Oriental and African Studies. President Mills was also a Fulbright Scholar to Stanford University in the United States.

The new President, who ran twice unsuccessfully against former President John Kufuor, has served as Commissioner of Ghana's Internal Revenue Service, and has been a member of the Ghana Stock Exchange Council, the Mines Trust Board of Trustees, the Management Committee of the Commonwealth Administration of Tax Experts and the United Nations Ad Hoc Group of Experts in International Cooperation in Tax Matters.

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The answer lies in the commitment made by all the players -- Ghana's Electoral Commission, the electorate, the candidates, the outgoing government and the judiciary -- to abide by the rules as laid out in Ghana's constitution. An examination of the key players sheds some light on the success:

■ The Electoral Commission

Ghana's seven-person Electoral Commission, ably led by its Chairman, Dr. Kwadwo Afari-Gyan, performed throughout with an impartiality and professionalism that was a critical element in maintaining voter confidence in the legitimacy of the process.

When confronted with accusations of irregularities and isolated incidents of violence, it judged each complaint impartially and was able to maintain its independence and remain focused on the task of overseeing the election. Proof that the commission had faithfully discharged its constitutional duty came when Dr. Afari-Gyan declared the winner and all Ghanaians of all parties accepted the result.

■ The candidates

Given the critical nature of this election, debate between the candidates was vigorous and at times contentious. Yet, when the Electoral Commission called the election for President Mills, his opponent, Nana Akufo-Addo, who lost by just 0.46%, congratulated President Mills and, after considering a legal challenge, gracefully conceded.

■ Former President John A. Kufuor

Former President Kufuor displayed strong leadership throughout the election. Although his party's candidate did not win, he was among the first to congratulate his successor and urge all Ghanaians to line up behind their new President.

■ The judiciary

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■ President John Atta Mills

President Mills moved quickly to heal the divisions following the tight race. "There is only one Ghana," he declared. "I renew my pledge that I will be President to all Ghanaians."

■ The people of Ghana

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ECONOMY

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The prestige garnered by Ghana following its successful election is expected to translate into sustained foreign direct investment (FDI) that will help the nation weather the global economic downturn and allow the new Mills Administration to tackle rising energy and food costs in Ghana.

"The prospect of a peaceful transition of power, the second since 2000, should cement Ghana's reputation as one of the few genuinely functioning democracies in Africa, allowing the new government to address a challenging macroeconomic situation without undue delay," said Mr. Paul Rawkins, Senior Director of Fitch, the London-based sovereign rating organization.

Fitch currently gives Ghana a rating of B+ with a Stable Outlook but acknowledges that the recent discovery of oil in Ghana could enhance the nation's sovereign creditworthiness.

President Mills has inherited a robust economy that enjoyed surging FDI and a projected growth rate of 7% in 2008. The Ghana Investment Promotion Center (GIPC) reported that FDI in the third quarter of 2008 was over \$1.38 billion, a 680% increase over the same period in 2007.

"In the face of the credit crunch sweeping across America, Europe and emerging markets, we are confident that Ghana remains one of the best places to invest in the world today," said Mr. Robert Ahomka-Lindsay, GIPC's CEO.

Mr. Geoff White, CEO of Lonrho Llc, recently described Ghana as a regional powerhouse that is a "very attractive" investment in today's depressed economic climate. Lonrho has a diverse portfolio of investments in South Africa, Mozambique, Zimbabwe, Kenya, Cameroon and Equatorial Guinea and is looking to expand its presence in Africa. President Mills has pledged to further reduce the cost of opening a business in Ghana and to boost workforce training. "My dream is that Ghana in this century will be the nation that leads Africa - an educated, thriving and prosperous democracy that we can hold up as an example to the world of what Africa can be, when its people move and work together," he said.

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GHANA: THE GOLD STANDARD FOR DEMOCRACY IN AFRICA

Ghanaians, who led the decolonization of Africa more than 50 years ago, have once again proved they are in the vanguard of the continent's political development by peacefully electing opposition leader Prof. John Evans Atta Mills President.

The election made history because Ghana is only the second African nation (after Benin) that has twice achieved a peaceful transition of power through the ballot box. It was the fifth consecutive time Ghanaians have gone to the polls to democratically elect a leader.

President Mills, who leads the National Democratic Congress (NDC), won by a razor-thin margin of 40,586 votes. His victory represented 50.23% of the total 9,094,364 ballots cast, against the 49.77% cast for Nana Akufo-Addo of the New Patriotic Party (NPP).

The country's commitment to a free, fair and peaceful election was further tested by the necessity of a run off on December 28 after initial polling on December 7 between the eight presidential candidates did not produce more than 50% of the votes for any one contender. In addition, a make-up election in the Tain constituency was needed on January 2 after polling stations ran short of ballots during the run off.

Accolades flooded in from around the world with global leaders and commentators describing Ghana as the model to be emulated by other emerging democracies.

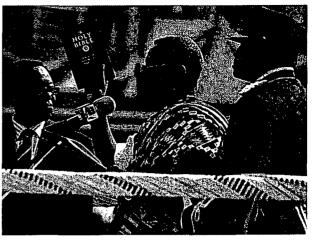
"Ghanaians can and should take pride in this democratic achievement. With their continuing show of commitment to the democratic process, Ghana and its leaders are setting an admirable example," asserted United Nations Secretary General Ban Ki-moon.

"We commend the Ghanaian people on their resolve and deep commitment to the democratic process demonstrated in their participation in their nation's presidential and parliamentary elections," a statement issued by the US State Department read. "These elections, pronounced free, fair and credible by a wide range of international and domestic observers, have proven Ghana has truly taken its place among the community of democracies."

Economic Vision

With the recent discovery of significant offshore oil reserves in Ghana, President Mills takes over leadership of the nation at a critical time in the nation's development. The International Monetary Fund (IMF) estimates that Ghana's oil exports, to begin in 2010, will earn about \$3.5 billion by 2013. This will make oil Ghana's greatest foreign currency earner, outpacing exports of cocoa and gold, which together were worth \$2.8 billion in 2007.

President Mills is committed to ensuring that this windfall is used to bring jobs and prosperity to all Ghanaians. He has promised to increase Ghana's manufacturing and agricultural capacity by investing oil revenues in infrastructure and human capital, thereby reducing the cost of doing business.



AFRICAN ELECTIONS PROJECT

President John Atta Mills is sworn in on January 7 at Independence Square in Accra

Oil revenues and other public resources, he promised, will be used to significantly increase public savings both to invest in infrastructure and public services and to cushion the Ghanaian economy against falling commodity prices and the vagaries of the global economy.

The new President campaigned as a strong supporter of business. "We don't get a 'golden age of business' just by declaring it," he said. "A golden age of business comes about because we create a dynamic and rapidly growing economy that attracts business."

He has pledged to further expand Ghana's business-friendly investment climate by streamlining customs, licensing and tax procedures and by developing a trained and educated workforce. In addition, the new President has promised to give increased support to domestic entrepreneurs, especially those who want to increase Ghana's manufacturing capacity.

"A renewed commitment to private enterprise, both domestic and foreign, shall determine our national economic agenda, with a reinvigorated effort at creating a level playing field for all actors, and at the same time define a purposeful plan of action to protect our national resources from abuse and depredation," he said during the campaign.

Expertise

A former Vice President of Ghana under President Jerry Rawlings, President Mills, 64, was sworn in to lead Ghana on January 7. He brings with him a wealth of experience in government and expertise in finance and tax law, and holds degrees from the University of Ghana, Legon, and the University of London's School of Oriental and African Studies. President Mills was also a Fulbright Scholar to Stanford University in the United States.

The new President, who ran twice unsuccessfully against former President John Kufuor, has served as Commissioner of Ghana's Internal Revenue Service, and has been a member of the Ghana Stock Exchange Council, the Mines Trust Board of Trustees, the Management Committee of the Commonwealth Administration of Tax Experts and the United Nations Ad Hoc Group of Experts in International Cooperation in Tax Matters.

A A 1

A NATION COMMITTED TO THE DEMOCRATIC IDEAL

With its second successful peaceful and democratic transition of power, Ghana is now considered a mature democracy and commentators are asking, why did Ghana succeed where so many other African nations have failed?

The answer lies in the commitment made by all the players -- Ghana's Electoral Commission, the electorate, the candidates, the outgoing government and the judiciary -- to abide by the rules as laid out in Ghana's constitution. An examination of the key players sheds some light on the success:

■ The Electoral Commission

Ghana's seven-person Electoral Commission, ably led by its Chairman, Dr. Kwadwo Afari-Gyan, performed throughout with an impartiality and professionalism that was a critical element in maintaining voter confidence in the legitimacy of the process.

When confronted with accusations of irregularities and isolated incidents of violence, it judged each complaint impartially and was able to maintain its independence and remain focused on the task of overseeing the election. Proof that the commission had faithfully discharged its constitutional duty came when Dr. Afari-Gyan declared the winner and all Ghanaians of all parties accepted the result.

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A poll worker dips a voter's finger in black dye to show that she has voted

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A voter casting his ballot

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OPENING MARKETS

SACU SIGNS TRADE AGREEMENT WITH US

The Trade Ministers from the five Southern African Customs Union (SACU) nations - Botswana, Lesotho, Namibia, Swaziland and South Africa - signed a historic trade agreement with the United States in July opening the way for an eventual Pree Trade Agreement (FTA) between SACU and the US.

The pact, the very first Trade, Investment and Development Cooperation Agreement (TIDCA), is a formal mechanism for the US and SACU to conclude a range of interim trade-related agreements, cooperative work and other trade-enhancing initiatives. It is designed to be a framework for trade and investment promoting activities that could provide the building blocks for the future resumption of FTA negotiations, while allowing the US and SACU to take meaningful interim steps toward improving their trade and investment relationships.

Free Trade

Ambassador David Rantekoa, Lesotho's emissary to Washington and a key figure in the negotiations leading up to the agreement, emphasized the importance of the TIDCA to Lesotho. "We believe that if trade is free then there will be trade and investment flows and, in the long term, we will be better off," he said. "But, of course, there are challenges in that, in the short and medium terms, there are measures to be put in place [to protect and prepare economies]."

US trade Representative Susan Schwab said at the signing, "This important agreement will provide a framework for the United States and SACU to work together to create the building blocks that strengthen and deepen our trade ties and that could lead to a free trade agreement in the long term."

"Before we address the issues of the FTA, we are using the new TIDCA to expand market access, strengthen the links between trade and economic development strategies, encourage greater foreign investment, and promote regional economic integration and growth," she added.

The TIDCA will allow the US and SACU to develop work plans on key issues such as sanitary and phytosanitary barriers, technical barriers to trade, trade facilitation and investment promotion that should lead to increased US-SACU trade and investment in the near future.

AGOA

SACU is the United States' largest non-oil trading partner in sub-Saharan Africa with bilateral trade in 2007 valued at \$15.8 billion. SACU is also the largest non-oil beneficiary of AGOA, with exports under AGOA valued at \$2.9 billion. Among the goods imported from SACU countries under AGOA are textiles and apparel, automobiles, minerals and metals, diamonds, agricultural products, chemicals, transportation equipment, and footwear.

Lesotho exported over \$443 million in goods to the US in 2007, with textiles and apparel accounting for \$383.6 million and minerals and metals, principally diamonds, accounting for \$52.4 million.



Lesotho's new Ambassador to Washington, His Excellency David Mohlomi Rantekoa, presented his credentials to President George W. Bush on June 6. For a profile of Ambassador Rantekoa please turn to pase 2

HEALTH

LESOTHO TO BE FIRST TO GET FAST MDR-TB TEST

A new test to quickly diagnose multi-drug-resistant forms of tuberculosis (MDR-TB) will be introduced in four African countries this year, with Lesotho being the first, the World Health Organization (WHO) announced in June.

The DNA test takes just hours to detect MDR-TB as compared with two to four months, said Dr. Mario Raviglione, the Director of WHO's tuberculosis program. The slowness of the older test is considered one of the biggest obstacles to treating the disease which in Africa often accompanies HIV/AIDS. "The test is as reliable, if not more reliable, than the conventional test that we have now," said Dr. Karin Weyer, a TB expert who reviews tests for the WTO.

The Stop TB Partnership, created to bring together public and private sector groups to fight TB, said it would train staff and equip laboratories in four African countries, beginning with Lesotho. WHO hopes to introduce the TB test into 16 African countries over the next four years.

Ethiopia, Côte d'Ivoire and the Democratic Republic of the Congo (DRC) will also begin using the \$5 test before the end of the year. The Stop TB Partnership will spend an additional \$15 per person on lab equipment and staff salaries, bringing the total cost to \$20 to test each person, compared with \$34 for older methods.

More than nine million people around the world contract tuberculosis every year. Of those, about 500,000 get MDR-TB, which is immune to two types of antibiotic treatment.

Lesotho has also been awarded \$15 million in fiscal year 2008/2009 under the reauthorization of the President's Emergency Plan for AIDS Relief (PEPFAR). PEPFAR works closely with the Lesotho Ministry of Health and Social Welfare, the National AIDS Commission and other stakeholders to provide integrated prevention, treatment and care programs in the country.



PROFILE

AMBASSADOR DAVID MOHLOMI RANTEKOA: CHAMPION OF LESOTHO'S GLOBAL INTERESTS

His Excellency Ambassador David Mohlomi Rantekoa, who in June 2008 presented his credentials as Lesotho's Ambassador to the United States, brings with him more than 30 years of experience as a public servant, trade negotiator, advocate for good governance and strong supporter of private sector-led growth.



His Excellency Ambassador David Mohlomi Rantekoa

His arrival comes at a critical time in Lesotho's relationship with Washington as new US-Africa initiatives are developed, bilateral and multilateral trade agreements move forward and as the Mountain Kingdom takes up the challenge of leading the group of 32 Least Developed Countries (LDCs) at the World Trade Organization's (WTO) Doha Round negotiations.

For the past decade, Ambassador Rantekoa has been

the Principal Secretary of Lesotho's Ministry of Trade and Industry, and he has taken a lead role in championing Lesotho's economic and trade interests in regional and global trade negotiations with the Southern African Customs Union (SACU), the Southern African Development Community (SADC), the European Union, WTO, the UN Industrial Development Corporation (UNIDO) and the US.

Last February, he chaired a meeting of LDCs that led to the Maseru Declaration outlining the group's objectives for the Doha Round. He helped find common ground between the competing interests of the participating countries and will continue to play a key role as the group presses its position at the WTO in Geneva.

Before joining the Ministry of Trade and Industry in 1995. Ambassador Rantekoa served as Deputy Principal Secretary at the Ministry of Finance where he was involved in the implementation and coordination of the government's fiscal and monetary policy and oversaw the transfer of government accounts from Standard Chartered Bank to the newly created Central Bank of Lesotho.

During that period, he was seconded to the Lesotho Electricity Corporation (LEC) where, as Managing Director and CEO, he negotiated and signed a power agreement between LEC and the Lesotho Highland Development Authority (LHDA) for the sale of power from LHDA to LEC, thereby ending Lesotho's total dependence on power from ESKOM in South Africa.

The Ambassador has also been a leading proponent of good governance. He was a commissioner on a special Commission of Inquiry that investigated the fraudulent issuance of Lesotho passports to foreign nationals, and, in 1996, he worked in the Government's Cabinet Office where, under the direction of the Government Secretary, he set up a Secretariat to improve Cabinet effectiveness. He was also Deputy Commissioner of Income Tax and Commissioner of Sales Tax before he joined the Ministry of Trade and Industry.

Throughout his career, Ambassador Rantekoa has been deeply involved in most of Lesothos key public enterprises and companies. He has served on the boards of the Lesotho National Development Corporation (LNDC), Basotho Enterprises Development Corporation (BEDCO), LHDA, Lesotho Flour Mills, Lesotho Sun Hotel, Maseru Sun Hotel, Lesotho Revenue Authority (LRA) and Lesotho National Dairy Board (LNDB).

Asked what his goals are in Washington, the Ambassador replied that he planned to work for the advancement of AGOA and increase Lesotho's utilization of the trade preferance program, to facilitate implementation of Lesotho's \$362.5 million Millennium Challenge Compact, to promote Lesotho as the global destination for ethical apparel sourcing; and manufacturing, and to create as many opportunities as possible for Lesotho to develop its human capital through training and education.

South-South Trade

SACU TO SIGN AGREEMENT WITH MERCOSUR

The five-member Southern African Customs Union (SACU) is to sign a preferential trade agreement (PTA) with South America's Common Market of the South (Mercosur).

The agreement, which comes after 12 rounds of negotiations, encompasses about 1,000 tariff lines for goods to be traded between Botswana, Lesotho, Namibia, South Africa and Swaziland and Mersosur members Argentina, Brazil, Paraguay and Uruguay.

"It is the first trade agreement concluded by SACU as a single entity with another developing region, giving meaning to the objectives of south-south cooperation and integration," a statement issued by SACU's Secretariat asserted.

The two trading blocs are hoping that the PTA will lay the

groundwork for the eventual establishment of a free trade area between SACU and Mercosur nations.

Both of SACU's new trade agreements with the US and Mercosur come at an important time as the Southern African Development Community (SADC) nears agreement on the establishment of a SADC free trade area. Under the new agreement, more than 80% of goods manufactured in any of the 14 SADC countries will be traded within the region duty-free.

SADC is made up of Lesotho, Botswana, South Africa, Namibia, Malawi, Mozambique, Tanzania, Zambia, Zimbabwe, Madagascar, Mauritius, Angola, Swaziland and the Democratic Republic of Congo (DRC).

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LESOTHO UPDATE - FALL 2008

INVESTMENT IN INFRASTRUCTURE

LESOTHO LAUNCHES PROJECTS FUNDED BY MCC

The \$362.6 million Millennium Challenge Corporation (MCC) compact, signed in July 2007 between the Governments of Lesotho and the United States, was formally launched in September in Maseru with the first disbursement of the five-year agreement.

SUMMARY-PLEASE SCROLL DOWN FOR FULL STORY

US-LESOTHO TRADE

US CONGRESS REPEALS RESTRICTIVE PROVISION

The US Congress has repealed the "abundant supply" provision of AGOA that restricted the use by African apparel manufacturers of fabrics from non-AGOA countries. The amendment to AGOA is a welcome change for Lesotho's apparel sector, as uncertainty created by the abundant supply rule had complicated operations for US apparel retailers sourcing in Lesotho.

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NEW EFFORTS TO BENEFIT FROM 2010 WORLD CUP

Lesotho is positioning itself as a major tourism destination for soccer enthusiasts who will descend on South Africa in 2010 for the World Cup.

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LESOTHO CLIMBS IN IBRAHIM INDEX

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MINING

ONE OF WORLD'S LARGEST DIAMONDS FOUND AT LETS'ENG MINE

Miners at Lets'eng Mine have discovered a huge gem stone that may become the largest ever polished round diamond. SUMMARY-PLEASE SCROLL DOWN FOR FULL STORY

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The compact program will fund about 17 projects focused on bringing clean and safe water to mainly urban households, increasing the manufacturing sector through a lowlands water project, improving the health infrastructure and services for poor rural communities, and expanding economic activity for private sector development by improving access to finance, especially for women.

Prime Minister Pakalitha Mosisili said the launch marked the day when plans on paper could come to fruition. He called on all those tasked with implementation of the compact to work together to make it a reality in the lives of the ordinary men and women in the villages of Lesotho.

Mr. Mosisili added that Lesotho's success in implementing large projects in a transparent manner was testimony to its cooperating partners of its capacity and commitment to development.

Ambassador Bill Nolan, the US emissary to Lesotho, described the compact as one of the most ambitious ever signed by

the MCC and said that with its formal implementation Lesotho would be able to focus on the future.

Lesotho was one of only 20 countries worldwide and nine African countries in the first group to be judged eligible in 2004 for funding from the Millennium Challenge Account (MCA). Eligibility is based upon indicators regarding good governance, economic freedom, and a commitment to investing in the nation's people.

The compact earmarks \$64 million to provide essential infrastructure to deliver water to Lesotho's key garment and textile sectors and to provide clean water and sanitation to about 25,000 households. Degraded wetlands will also be restored under the compact and the government will conduct an assessment of national watershed management and wetlands conservation.

Health funding will support Lesotho's programs to rehabilitate or expand out-patient departments in 14 hospitals to accommodate anti-retroviral therapy (ART), improve maternal health and treatment of tuberculosis and other diseases, provide for the renovation of up to 150 health centers, establish new ART clinics, build a new central laboratory and increase nurse training.

The compact's private sector development component aims to improve access to credit, reduce transaction costs and increase the participation of women in the economy. In addition, the funding will support the Government of Lesotho's policy reform program and its initiative to attract foreign investment and stimulate growth of Basotho-owned companies. Project activities also include reforming the civil legal system, developing a land policy and implementing a program to promote gender equality in economic rights.

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"The repeal of 'abundant supply' improves the business environment in least developed countries like Lesotho," said Ms. Rosa Whitaker, President and CEO of The Whitaker Group (TWG), following the congressional action in October. "Thanks to the repeal, US retailers such as Gap, Levi-Strauss & Co., Jones Apparel and Russell Athletic may continue to source products from Lesotho with confidence."

The apparel sectors in the 11 other African countries that export to the US will also benefit from the repeal.

Lesotho's Ministry of Trade, Cooperatives and Marketing reported in July that the growth of the apparel sector had also led to growth in related industries, including road freight transportation, passenger transportation, local food services, rental accommodations, and the sale of water, electricity and communications. The apparel sector in Lesotho employed 45,650 people in March 2008, 85% of whom were women.

The Ministry further noted that the Government of Lesotho was in the process of developing a long term strategy to position the apparel sector to remain competitive beyond 2015 when the duty-free access to the US market under AGOA is scheduled to end.

Foreign direct investment (FDI) to Lesotho increased by more than 600% from \$23.6 million in 2000 to \$157.5 million in 2008 largely as a result of the growth of Lesotho's apparel sector after the inception of AGOA in 2000. Lesotho's apparel exports to the US totaled \$380 million in 2007.

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Lesotho is positioning itself as a major tourism destination for soccer enthusiasts who will descend on South Africa in 2010 for the World Cup.

In September, Prime Minister Pakalitha Mosisili opened a luxury lodge in the Ts'ehlanyane National Park, part of a Transfrontier Conservation Area (TFCA) encompassing a protected sub-alpine zone in the Maloti and Drakensberg mountains along the border between Lesotho and South Africa.

The Maliba Mountain Lodge is Lesotho's first five-star mountain retreat and consists of six luxury chalets which open out onto a deck cantilevered above a deep valley forested with indigenous vegetation. The lodge offers a gourmet restaurant, business center with internet access, and a natural pool. Future plans include the creation of the world's highest sub-alpine botanical garden.

Ts'ehlanyane National Park was created by the Lesotho Highlands Development Authority (LHDA) as part of the Lesotho Highlands Water Project (LHWP), which opened up previously inaccessible parts of the country.

In developing the country's water resources, the LHDA also undertook to establish a system of protected areas to preserve biological diversity and cultural sites in the region. The result was the Maloti-Drakensberg Transfrontier Area, which encompasses the Bokong Nature Reserve, the cultural heritage site at Liphofung, containing some of the region's most stunning San rock paintings, and the Ts'ehlanyane National Park, home of rare African alpine tundra.

The Southern African Development Community (SADC) established seven trans-border TFCAs as vehicles to pool marketing, infrastructure development and sustainable investment in important environmental areas.

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According to the index, Lesotho improved by at least two indicators in four out of five categories: participation in human rights; sustainable economic opportunity; human development; and rule of law, transparency and corruption. In the fifth category, safety and security, the country held steady.

Overall, the Ibrahim Index found that two-thirds of African countries improved their governance ratings over the past year.

"Obscured by many of the headlines of the past few months, the real story coming out of Africa is that governance performance across a large majority of African countries is improving," said Mr. Mo Ibrahim, Founder and Chairman of the Foundation and founder of Celtel International.

The Foundation is an African initiative established to stimulate debate on good governance across Africa, provide objective criteria by which citizens can hold their governments accountable, and recognize achievement in African leadership.

MINING

ONE OF WORLD'S LARGEST DIAMONDS FOUND AT LETS'ENG MINE

Miners at Lets'eng Mine have discovered a huge gem stone that may become the largest ever polished round diamond.

The 478-carat stone was uncovered in September and is the 20th largest rough diamond ever found, according to Gem Diamonds, which owns 70% of the mine. The remaining 30% is owned by the Government of Lesotho.

Experts in Antwerp, Belgium, have judged the stone to be of outstanding color and clarity. "It has the potential to yield one of the largest flawless D color round polished diamonds in history," a company statement said. If the rough diamond is cut into one stone it will be larger than the 105-carat round cut Koh-i-Noor, which is part of the British Crown Jewels.

The finished diamond is expected to sell for more than \$12 million. A similar weight stone of lesser-quality color and clarity recently sold for \$12 million.

Lets'eng Mine is one of the most productive diamond mines in history, yielding four of the world's 20 largest rough diamonds, including the three largest found this century.

"Once again Lets'eng has proved its ability to produce extraordinary diamonds and continues to place Lesotho at the forefront of diamond producing countries," said the Hon. Monyane Moleleki, Lesotho's Minister for Natural Resources.

In August, Lesotho's Department of Mines and Geology announced that the government collected \$3.7 million in diamond export levies covering the period January to May 2008, resulting from the commercial production of 103,144 carats. The two top mines, Lets'eng and Lighobong, employ about 1,335 workers.

In recognition of Lesotho's contributions to the global diamond industry, His Majesty King Letsie III will be the guest of honor at the gala dinner at the Antwerp Diamond Conference to be held in November in Antwerp.

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INVESTMENT IN INFRASTRUCTURE

LESOTHO LAUNCHES PROJECTS FUNDED BY MCC

The \$362.6 million Millennium Challenge Corporation (MCC) compact, signed in July 2007 between the Governments of Lesotho and the United States, was formally launched in September in Maseru with the first disbursement of the five-year agreement.

The compact program will fund about 17 projects focused on bringing clean and safe water to mainly urban households, increasing the manufacturing sector through a lowlands water project, improving the health infrastructure and services for poor rural communities, and expanding economic activity for private sector development by improving access to finance, especially for women.

Prime Minister Pakalitha Mosisili said the launch marked the day when plans on paper could come to fruition. He called on all those tasked with implementation of the compact to work together to make it a reality in the lives of the ordinary men and women in the villages of Lesotho.

Mr. Mosisili added that Lesotho's success in implementing large projects in a transparent manner was testimony to its cooperating partners of its capacity and commitment to development.

Ambassador Bill Nolan, the US emissary to Lesotho, described the compact as one of the most ambitious ever signed by the MCC and said that with its formal implementation Lesotho would be able to focus on the future.

Lesotho was one of only 20 countries worldwide and nine African countries in the first group to be judged eligible in 2004 for funding from the Millennium Challenge Account (MCA). Eligibility is based upon indicators regarding good governance, economic freedom, and a commitment to investing in the nation's people.

The compact earmarks \$64 million to provide essential infrastructure to deliver water to Lesotho's key garment and textile sectors and to provide clean water and sanitation to about 25,000 households. Degraded wetlands will also be restored under the compact and the government will conduct an assessment of national watershed management and wetlands conservation.

Health funding will support Lesotho's programs to rehabilitate or expand out-patient departments in 14 hospitals to accommodate anti-retroviral therapy (ART), improve maternal health and treatment of tuberculosis and other diseases, provide for the renovation of up to 150 health centers, establish new ART clinics, build a new central laboratory and increase nurse training.

The compact's private sector development component aims to improve access to credit, reduce transaction costs and increase the participation of women in the economy. In addition, the funding will support the Government of Lesotho's policy reform program and its initiative to attract foreign investment and stimulate growth of Basotho-owned companies. Project activities also include reforming the civil legal system, developing a land policy and implementing a program to promote gender equality in economic rights.



Women are a special focus of the compact. They will benefit from having improved access to clean water, better maternal health programs and improved access to credit.

US-LESOTHO TRADE

US CONGRESS REPEALS RESTRICTIVE PROVISION

The US Congress has repealed the "abundant supply" provision of AGOA that restricted the use by African apparel manufacturers of fabrics from non-AGOA countries. The amendment to AGOA is a welcome change for Lesotho's apparel sector, as uncertainty created by the abundant supply rule had complicated operations for US apparel retailers sourcing in Lesotho.

"The repeal of 'abundant supply' improves the business environment in least developed countries like Lesotho," said Ms. Rosa Whitaker, President and CEO of The Whitaker Group (TWG), following the congressional action in October. "Thanks to the repeal, US retailers such as Gap, Levi-Strauss & Co., Jones Apparel and Russell Athletic may continue to source products from Lesotho with confidence."

The apparel sectors in the 11 other African countries that export to the US will also benefit from the repeal.

Lesotho's Ministry of Trade, Cooperatives and Marketing reported in July that the growth of the apparel sector had also led to growth in related industries, including road freight transportation, passenger transportation, local food services, rental accommodations, and the sale of water, electricity and communications. The apparel sector in Lesotho employed 45,650 people in March 2008, 85% of whom were women.

The Ministry further noted that the Government of Lesotho was in the process of developing a long term strategy to position the apparel sector to remain competitive beyond 2015 when the duty-free access to the US market under AGOA is scheduled to end.

Foreign direct investment (FDI) to Lesotho increased by more than 600% from \$23.6 million in 2000 to \$157.5 million in 2008 largely as a result of the growth of Lesotho's apparel sector after the inception of AGOA in 2000. Lesotho's apparel exports to the US totaled \$380 million in 2007.



NEW EFFORTS TO BENEFIT FROM 2010 WORLD CUP

Lesotho is positioning itself as a major tourism destination for soccer enthusiasts who will descend on South Africa in 2010 for the World Cup.

In September, Prime Minister Pakalitha Mosisili opened a luxury lodge in the Ts'ehlanyane National Park, part of a Transfrontier Conservation Area (TFCA) encompassing a protected sub-alpine zone in the Maloti and Drakensberg mountains along the border between Lesotho and South Africa.



The Maliba Lodge is set in a pristine conservation area

The Maliba Mountain Lodge is Lesotho's first five-star mountain retreat and consists of six luxury chalets which open out onto a deck cantilevered above a deep valley forested with indigenous vegetation. The lodge offers a gourmet

restaurant, business center with internet access, and a natural pool. Future plans include the creation of the world's highest sub-alpine botanical garden.

Ts'ehlanyane National Park was created by the Lesotho Highlands Development Authority (LHDA) as part of the Lesotho Highlands Water Project (LHWP), which opened up previously inaccessible parts of the country.

In developing the country's water resources, the LHDA also undertook to establish a system of protected areas to preserve biological diversity and cultural sites in the region. The result was the Maloti-Drakensberg Transfrontier Area, which encompasses the Bokong Nature Reserve, the cultural heritage site at Liphofung, containing some of the region's most stunning San rock paintings, and the Ts'ehlanyane National Park, home of rare African alpine tundra.

The Southern African Development Community (SADC) established seven trans-border TFCAs as vehicles to pool marketing, infrastructure development and sustainable investment in important environmental areas.

GOVERNANCE

LESOTHO CLIMBS IN IBRAHIM INDEX

The 2008 Ibrahim Index of African Governance, published in October by the Mo Ibrahim Foundation, has ranked Lesotho as 12th out of 48 sub-Saharan African countries in terms of comprehensive governance performance, representing an improvement over the 2007 index.

According to the index, Lesotho improved by at least two indicators in four out of five categories: participation in human rights; sustainable economic opportunity; human development; and rule of law, transparency and corruption. In the fifth category, safety and security, the country held steady.

Overall, the Ibrahim Index found that two-thirds of African countries improved their governance ratings over the past year.

"Obscured by many of the headlines of the past few months, the real story coming out of Africa is that governance performance across a large majority of African countries is improving," said Mr. Mo Ibrahim, Founder and Chairman of the Foundation and founder of Celtel International.

The Foundation is an African initiative established to stimulate debate on good governance across Africa, provide objective criteria by which citizens can hold their governments accountable, and recognize achievement in African leadership.

MINING

ONE OF WORLD'S LARGEST DIAMONDS FOUND AT LETS'ENG MINE

Miners at Lets'eng Mine have discovered a huge gem stone that may become the largest ever polished round diamond.

The 478-carat stone was uncovered in September and is the 20th largest rough diamond ever found, according to Gem Diamonds, which owns 70% of the mine. The remaining 30% is owned by the Government of Lesotho.



The uncut stone

Experts in Antwerp, Belgium, have judged the stone to be of out-

standing color and clarity. "It has the potential to yield one of the largest flawless D color round polished diamonds in history," a company statement said. If the rough diamond is cut into one stone it will be larger than the 105-carat round cut Koh-i-Noor, which is part of the British Crown Jewels.

The finished diamond is expected to sell for more than \$12 million. A similar weight stone of lesser-quality color and clarity recently sold for \$12 million.

Lets'eng Mine is one of the most productive diamond mines in history, yielding four of the world's 20 largest rough diamonds, including the three largest found this century.

"Once again Lets'eng has proved its ability to produce extraordinary diamonds and continues to place Lesotho at the forefront of diamond producing countries," said the Hon. Monyane Moleleki, Lesotho's Minister for Natural Resources.

In August, Lesotho's Department of Mines and Geology announced that the government collected \$3.7 million in diamond export levies covering the period January to May 2008, resulting from the commercial production of 103,144 carats. The two top mines, Lets'eng and Liqhobong, employ about 1,335 workers.

In recognition of Lesotho's contributions to the global diamond industry, His Majesty King Letsie III will be the guest of honor at the gala dinner at the Antwerp Diamond Conference to be held in November in Antwerp.

LESOTHO UPDATE – WINTER 2008/2009

SUMMARY - SCROLL DOWN FOR FULL STORY

INFRASTRUCTURE INVESTMENT AFRICA'S BIGGEST WATER PROJECT TO ENTER SECOND PHASE

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LEADERSHIP

LESOTHO'S PRIME MINISTER NAMED VICE CHAIR OF AU

Prime Minister Pakalitha Mosisili was elected first Vice Chair of the African Union (AU) at the opening of the 12th ordinary session of the AU's Assembly of the Heads of State and Government in Addis Ababa, Ethiopia, in February.

PUBLIC-PRIVATE PARTNERSHIPS IN HEALTH ALAFA HOLDS HIV/AIDS AWARENESS CAMPAIGN

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GOVERNANCE

LESOTHO PREPARED FOR AFRICAN PEER REVIEW

Lesotho has completed its national self assessment, the first step in the African Peer Review Mechanism (APRM), the program whereby African states agree voluntarily to be reviewed by member nations of the African Union (AU) on political, economic and corporate governance.

INFRASTRUCTURE INVESTMENT

AFRICA'S BIGGEST WATER PROJECT TO ENTER SECOND PHASE

The second phase of the ambitious multi-billion dollar Lesotho Highlands Water Project (LHWP) is set to begin in 2009 with the construction of the Polohali Dam 230 miles north of Maseru and a 20-mile long tunnel connecting the dam to the Katse Reservoir.

The project, of unprecedented scale in Africa, will increase Lesotho's capacity as a regional exporter of water, and will expand the Muela hydropower station in the northern district of Botha-Bothe to generate an additional 100 megawatts of electricity for domestic use. In addition, access roads, feeder roads and bridges will be built and telecommunications and electricity lines upgraded.

The Governments of Lesotho and South Africa decided in December 2008 to proceed with Phase II, estimated at a cost of \$710 million. South Africa's Minister of Water Affairs and Forestry, Mrs. Lindiwe Hendricks, said the new phase was necessary to ensure water security in the Gauteng/Johannesburg area, which is expected to increase its water needs by more than 30% over the next 20 years.

The LHWP is Africa's largest water project, consisting of a system of dams and tunnels to store and transfer water from the catchment area of the Orange River in the highlands of Lesotho over 300 miles to Gauteng, the industrial heartland of South Africa. Over 40% of South Africa's population of 44.3 million live in Gauteng, which accounts for almost 60% of the country's industrial output and 80% of its mining output.

The first phase consisted of two parts. In Phase 1A, completed in 1998, the Katse Dam was built across the Malimbamatso River. In addition, the Matsoku weir and tunnel were constructed to transport water from the Matsoku River to the Katse Reservoir. The 110-megawatt Muela hydroelectic power station was also built along with a 30-mile tunnel between the Katse Reservoir and the power station. A third tunnel was constructed to draw water from Muela and carry it across the Lesotho/South Africa border to be discharged into a tributary of the Vaal River, which accounts for most of Gauteng's water supply.

Phase 1B, completed in 2002, included construction of the Mohale Dam, the highest rock-filled dam in Africa, and a transfer tunnel between Mohale and the Katse Reservoir.

Water is Lesotho's only extractable natural resource, making the LHWP a central part of the country's development strategy. The population of Lesotho uses only about 6% of the available water supplied by ample rainfall.

The entire project, expected to cost \$8 billion by the time it is completed in 2020, has already had an important impact on the country's infrastructure. Hundreds of miles of engineered paved roads have been built to improve access to construction sites, and new unpaved feeder roads and new mountain passes have improved access and communication between villages in the mountainous interior.

Royalties paid by the Government of South Africa have also helped fund development projects in Lesotho and the lengthy construction provides valuable employment to local workers.

In addition, the Lesotho Highland Development Authority (LHDA), the government agency that oversees implementation of the project, has used income from the LHWP to expand Lesotho's tourism industry. Working with partners in South Africa, it has developed the Maloti-Drakensburg Transfrontier Area, which encompasses the Ts'ehlanyane National Park, the Bekong Nature Reserve and a cultural heritage site at Liphofung, containing some of the region's best San rock paintings.

In November 2003, the South African Institute of Civil Engineers named the LHWP "project of the century" for its "immense impact on the betterment of the lives of South Africans and Basutho, the benefits it brought to the economies of both countries, the manner in which the environment impacts were addressed, and the effective and efficient overall management of the project."

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President Moammar Gadhaffi of Libya was elected to chair the AU in 2009. He succeeds Tanzanian leader, President Jakaya Kikwete.

The election puts Lesotho in a good position to take over as Chair of the AU in next year's election and contributes further to Lesotho's growing prominence in Africa.

In recent years, Lesotho has established itself as a lead trade negotiator within the Southern African Development Community (SADC) and as the Chair of the 32-member Least Developed Countries (LDC) group at the World Trade Organization (WTO). In February 2008, the LDC group met in Lesotho and signed the Maseru Declaration outlining the LDCs' objectives for the WTO Doha Round.

At the AU summit in February, Prime Minister Mosisili reported on the great strides Lesotho had taken in developing its infrastructure, in particular the development of the country's road and bridge network. Lesotho's Minister of Foreign Affairs, Mr. Mohlabi Tsekoa, joined with other African ministers to discuss the creation of an African Union Authority as the next step towards regional unity.

Since being elected in 1998, Prime Minister Mosisili has aggressively courted foreign direct investment in Lesotho by instituting business and investment friendly policies. In addition, he has helped establish Lesotho as Africa's top exporter of apparel by vigorously embracing the opportunity presented by the African Growth and Opportunity Act (AGOA) to access the US market.

In 2007, Lesotho exported over \$443 million in goods to the United States, with textiles and apparel accounting for \$383.6 million of that sum. The industry employs about 46,000 Basutho, more than 80% of whom are women.

Under Prime Minister Mosisili, Lesotho was included in the first group of countries to be judged eligible for funds from the US Millennium Challenge Account (MCA), based upon indicators measuring good governance, economic freedom and investment in people. In 2007, Lesotho signed an MCA compact worth \$362.5 million with the US.

PUBLIC-PRIVATE PARTNERSHIPS IN HEALTH

ALAFA HOLDS HIV/AIDS AWARENESS CAMPAIGN

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The campaign, which included 12,000 employees at five textile and apparel factories, was focused on encouraging people in the capital, Maseru, to participate in voluntary counseling and testing.

ALAFA partnered with a local organization, People Living with HIV and AIDS, and PSI, a Washington, DC-based non-profit, to support employees from the factories who campaigned in the city center, at bus stops, taxi ranks and ATM machines. They handed out flyers, invited individuals to come in for testing, had video showings and participated in street theater.

By the end of the campaign, participants had distributed more than 100,000 condoms, brought in more than 2,000 people for testing and raised awareness among tens of thousands of Basutho workers.

ALAFA is the leading public-private partnership providing HIV prevention and treatment in Lesotho, where surveys show an infection rate of 43% in the apparel sector. It works with local industry, the Lesotho government, donors, international apparel brands, employee and employer representatives and service providers.

According to ALAFA, 36,000 workers, or 81% of the workforce currently have access to prevention services and 29,000 workers, 64% of the industry's employees, have access to care and treatment. Close to 11,000 employees have been tested and over 2,500 of those who are HIV-positive are receiving anti-retroviral therapy (ART).

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So far, 29 nations have signed on to the initiative, implemented in 2003 to advance the objectives of the New Partnership for Africa's Development (NEPAD), with nine countries - Algeria, Benin, Burkina Faso, Ghana, Kenya,

Nigeria, Rwanda, South Africa and Uganda - having undergone the full process.

The national self assessment, which the country began in 2007 and completed in January of this year, entailed filling in a detailed questionnaire on the basis of interviews with a wide cross-section of society, including trade unions, women, youth, civil society, the private sector, rural communities and professional associations.

According to APRM National Governing Council Vice Chair, Ms. Itumeleng Kimane, the report showed wide agreement that Lesotho was on the right track with a clear constitution, free primary school education and a "brilliant" poverty reduction strategy.

However, the assessment report pointed to challenges to business and investment due to poor infrastructure, technology, water and sanitation. Those responding to the questionnaire also felt that despite recent legislation to address gender inequality in Lesotho, progress was still needed to advance women's empowerment.

Lesotho has been commended for voluntarily agreeing to undergo the scrutiny required by the APRM process and for signing on to the good governance principles underlying the process.

A review team made up of representatives from other APRM signatories will visit Lesotho to consult with government officials, political parties, elected representatives and civil society organizations. The team will issue a draft report and recommendations on how Lesotho can address identified challenges. The final report will be presented to the participating Heads of State and Government in the AU.

PREPARED BY THE WHITAKER GROUP, REGISTERED FOREIGN AGENT FOR LESOTHO

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Continued on page two



The Katse Dam, completed as part of Phase 1 in 1998, is Africa's highest at 607 feet

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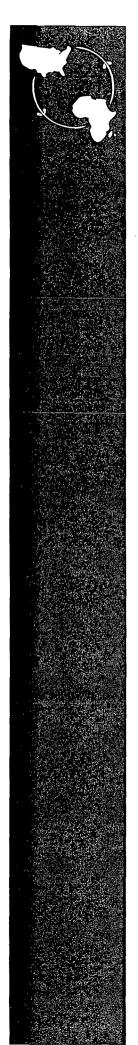
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LHWP continued from page one

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UGANDA UPDATE – FALL 2008

SUMMARY – SCROLL DOWN FOR FULL STORY

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UGANDA HOSTS HISTORIC TRIPARTITE TRADE SUMMIT

Africa moved one step closer to full economic integration in October when representatives from three regional trade blocs, including six Heads of State, agreed at a summit hosted by Ugandan President Yoweri Museveni in Kampala, to form a new cross-regional free trade bloc and customs union.

UNITED NATIONS

UGANDA WINS SEAT ON UN SECURITY COUNCIL

Uganda won a seat on the United Nations Security Council in October, giving the country a two-year term on the 15-nation body.

MINING

GOVERNMENT EXTENDS MINERAL RESOURCES PROJECT

The Government of Uganda has committed \$43 million to extend its Sustainable Management of Mineral Resources Project aimed at developing the country's mining sector.

TRANSPORTATION

RIFT VALLEY RAILWAYS IN MAJOR SYSTEM UPGRADE

Rift Valley Railways (RVR) announced in September that it was investing more than \$206 million in a five-year plan to upgrade the system that plays a major role in connecting Kampala to the Kenyan port city of Mombasa.

TRADE

COUNTRY'S 2007 EXPORTS INCREASE BY 39%

Ugandan exports totaled \$3.4 billion in the fiscal year 2007, a 39% increase over the earnings of \$2.1 billion in 2006, the Uganda Export Promotion Board (UEPB) reported in October. The top 10 exports included coffee, fish, tea, cotton, tobacco, flowers, fruits, hides and skins, and maize and beans.

CORPORATE ACHIEVEMENT

TOP EXPORTERS HONORED

President Yoweri Museveni has named the Picfare Group of Industries Uganda's top exporter for 2007.

CAPITAL INFLOWS

UGANDA ATTRACTS NEW INVESTMENT

Seventy-six new projects, valued at \$297 million, were registered with the Uganda Investment Authority (UIA) during July, August and September, UIA Chairman Patrick Bitature announced in October.

FOOD SECURITY

RICE PRODUCTION AND EXPORTS BOOM

Uganda is fast becoming one of Africa's top growers and exporters of rice with production in 2008 expected to reach 180,000 metric tons, an increase of 250% since 2004. In addition, the Government of Uganda launched a new \$3.2 million initiative in October to further increase rice production in the eastern part of the country.

PALM OIL

NEW MILL TO BRING DEVELOPMENT TO ISLAND RESIDENTS

Bidco Uganda, a company that grows and processes palm oil, plans to open a new palm oil extraction mill in June 2009 that could transform the lives of rural farmers and fishermen in Uganda's Kalangala District, an area that encompasses 48 islands

in Lake Victoria.

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The new bloc, to be comprised of the 26 member nations of the Common Market of Southern and Eastern Africa (COMESA), the East African Community (EAC) and the Southern African Development Community (SADC), will create the largest free trade area on the African continent with a market of over 527 million people and a combined GDP of \$624 billion.

The new agreement represents a victory for Uganda, which has long advocated greater regional integration as a key to economic development in Africa. "This is a historic meeting because the greatest enemy of Africa, the greatest source of weakness, has been disunity and a low level of political and economic integration," President Museveni said. The new bloc, he added, would help guarantee a lasting and prosperous future for the continent.

At the summit, the three regional trade blocs agreed to develop a road map within six months to establish a free trade area that would include a legal framework and measures to facilitate the movement of business across borders. A new tripartite Council of Ministers will meet in one year to determine the time frame for completing the free trade zone. The single customs union will end import taxes on goods originating in member states and reduce other non-tariff barriers to trade within the larger region.

The new arrangement will also eventually include integration of financial systems, capital markets and commodity exchanges. In addition, it calls on the secretariats of the regional blocs to harmonize their positions on economic partnership agreements and negotiations at global forums such as the World Trade Organization (WTO).

The three regional bodies have also agreed to achieve regional air connectivity by January 2009. In addition, they have resolved to establish an inter-regional broadband internet network and to coordinate their strategic plans for regional transportation and energy within 12 months.

The 26 nations that will comprise the free trade area are: Angola, Botswana, Burundi, Comoros, the Democratic Republic of the Congo, Djibouti, Egypt, Eritrea, Ethiopia, Kenya, Lesotho, Libya, Madagascar, Malawi, Mauritius, Mozambique, Namibia, Rwanda, Seychelles, South Africa, Sudan, Swaziland, Tanzania, Uganda, Zambia and Zimbabwe.

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It will use its tenure to promote regional peace and security as well as regional integration issues in Africa, according to the Hon. Sam Kutesa, Minister of Foreign Affairs.

The country is also expected to try to advance the goals of the Ezulwini Consensus, endorsed by the African Union in 2005, which calls for two permanent seats for Africa on the UN Security Council as well as five additional non-permanent seats, enlarging the Security Council from 15 to 26 member countries.

Since its founding, the Security Council has had five permanent members - the United States, Great Britain, France, China and Russia - and 10 non-permanent members.

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"The easy-to-find mineral deposits have largely been discovered, leaving only those that are hidden under the surface," Mr. Kaliisa said, adding that the government was confident that further deposits will be found.

"This project will enable the development of the country's mineral resources in an efficient, socially sustainable and environmentally sound manner, as well as contribute substantially to the country's earnings, employment, reduction of poverty, and improvement of quality of life in rural areas," Mr. Kundhavi Kadiresan, World Bank Country Manager for Uganda, told the *East African* newspaper.

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2007 was also a good year for Uganda's resurgent cocoa industry with exports of over 10,000 metric tons worth \$20 million. The increased yield is the result of a replanting program implemented in 2001/2002 by Uganda's Ministry of Agriculture.

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FOOD SECURITY

RICE PRODUCTION AND EXPORTS BOOM

Uganda is fast becoming one of Africa's top growers and exporters of rice with production in 2008 expected to reach 180,000 metric tons, an increase of 250% since 2004. In addition, the Government of Uganda launched a new \$3.2 million initiative in October to further increase rice production in the eastern part of the country.

The boom can be attributed to aggressive government intervention through the introduction of drought-tolerant upland varieties and lowland irrigated varieties as well as the introduction of duties on imported rice. The result has been not only a boom in rice production but a sharp decline in domestic consumption of imported rice. In 2007, Uganda saved about \$30 million by importing about half the quantity it imported in 2005, according to the Uganda National Agricultural Research Organization.

The country is now poised to begin exporting rice to southern Sudan and the Democratic Republic of the Congo, and beginning in January 2009 it will export upland rice seed. Mali has ordered 3,000 metric tons, Ethiopia 506 metric tons and Benin 100 metric tons. At the quoted price of \$1.75 a kilogram, Mr. Okasai Opolot, the Ministry of Agriculture's Commissioner for Crop Production and Marketing, estimated that Uganda should earn close to \$6.4 million.

The government initiative to boost rice production is part of a larger policy to increase the cultivation of all food crops to mitigate future food shortages and price hikes. "Uganda's approach to the food crisis is not to provide short-term solutions like subsidies, but to facilitate farmers through the National Agricultural Advisory Services (NAADS) to enhance supply," Dr. Fred Muhumuza, Economic Adviser to Uganda's Minister of Finance, told *New Vision* newspaper. "We want everybody to support the long-term approach. The general thrust of this is to improve roads, marketing, productivity and storage."

The benefits of this approach to the rice sector are already apparent. New rice mills have opened, attracting foreign investment, expanding employment and creating competition for farmer output which has resulted in lower prices. Earlier in 2008, China opened the first of a planned string of new rice mills in Uganda. The mill buys rice from local farmers and then processes it for both domestic use and for export to Yemen and Singapore. The result is that while people in other developing countries are paying more for rice, Ugandans are still paying about the same as they did before shortages drove up prices.

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The imposition of duties on imported rice from countries that heavily subsidize their rice farmers also played an important role in jumpstarting the Ugandan rice industry. The government, however, sees the duties as temporary and is developing new

varieties capable of out-competing imported rice. NERICA Project Manager Dr. Ram Chaudhary said recently on *Farm Radio Weekly*, an information service for rural radio broadcasters in sub-Saharan Africa, that a new variety called NERICA 10, with its superior flavor, should be able to edge imported rice out of the market, even if import duties are removed.

PALM OIL

NEW MILL TO BRING DEVELOPMENT TO ISLAND RESIDENTS

Bidco Uganda, a company that grows and processes palm oil, plans to open a new palm oil extraction mill in June 2009 that could transform the lives of rural farmers and fishermen in Uganda's Kalangala District, an area that encompasses 48 islands in Lake Victoria.

The opening of the \$10-million mill will coincide with the first commercial harvesting of palm oil from trees previously planted in the district, and will lessen Uganda's reliance on palm oil imported mainly from Malaysia, Indonesia and India. Uganda currently imports about 70% of its vegetable oil needs at a cost of \$150 million annually.

Locating the mill close to Bidco's plantation, which already supports about 600 farmers as out-growers, will make it easier to process the fresh palm fruit within the necessary 24-hour window to ensure an optimal product. The mill will process the crude palm oil before it is taken to the main refinery in Jinja for further refining into cooking oil and other products.

Bidco will plant a total of 6,500 hectares of palm oil, with a further 3,500 hectares to be developed through an out-growers cooperative called Kalangala Oil Palm Growers Trust. The company, a subsidiary of Bidco Oil Refineries Kenya, hopes to eventually position Uganda as a palm oil exporter to the East African region, although the immediate goal is to satisfy the local market.

The Kalangala Oil Palm Growers Trust is part of the Government of Uganda's Vegetable Oil Development Project (VODP) aimed at improving rural incomes by involving smallholder farmers in oil crop production, processing and export diversification. Bidco estimates that it has invested about \$130 million overall in the plantation, mill and refinery plant in Jinja.

PREPARED BY THE WHITAKER GROUP, REGISTERED FOREIGN AGENT FOR UGANDA

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REGIONAL INTEGRATION

UGANDA HOSTS HISTORIC TRIPARTITE TRADE SUMMIT

Africa moved one step closer to full economic integration in October when representatives from three regional trade blocs, including six Heads of State, agreed at a summit hosted by Ugandan President Yoweri Museveni in Kampala, to form a new cross-regional free trade bloc and customs union.

The new bloc, to be comprised of the 26 member nations of the Common Market of Southern and Eastern Africa (COMESA), the East African Community (EAC) and the Southern African Development Community (SADC), will create the largest free trade area on the African continent with a market of over 527 million people and a combined GDP of \$624 billion.

The new agreement represents a victory for Uganda, which has long advocated greater regional integration as a key to economic development in Africa. "This is a historic meeting because the greatest enemy of Africa, the greatest source of weakness, has been disunity and a low level of political and economic integration," President Museveni said. The new bloc, he added, would help guarantee a lasting and prosperous future for the continent.

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The six Heads of State who attended the summit included President Yoweri Museveni, President Paul Kagame of Rwanda, President Mwai Kibaki of Kenya, President Jakaya Kikwete of Tanzania, President Kgalema Motlanthe of South Africa and President Robert Mugabe of Zimbabwe.



President Yoweri Museveni speaking at the United Nations General Assembly in September

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Trench sampling for gold at the Mwerusanda Project, owned by Magnus International Resources of Canada

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The rail link to Mombasa is critical to Uganda's export sector

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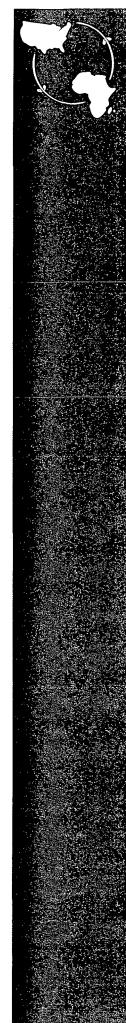
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The benefits of this approach to the rice sector are already apparent. New rice mills have opened, attracting foreign investment, expanding employment and creating competition for farmer output which has resulted in lower prices. Earlier in 2008, China opened the first of a planned string of new rice mills in Uganda. The mill buys rice from local farmers and then processes it for both domestic use and for export to Yemen and Singapore. The result is that while people in other developing countries are paying more for rice, Ugandans are still paying about the same as they did before shortages drove up prices.

A major factor in the increase of rice production in Uganda was President Yoweri Museveni's introduction in 2004 of highyielding New Rice for Africa (NERICA) varieties. NERICA varieties were first developed by scientists at the West African Rice Development Association (WARDA) in Nigeria. Uganda has successfully adopted three disease-resistant upland varieties suited to the higher altitudes of East Africa. NERICA varieties are not only higher yielding than Asian varieties, but they also are faster to mature and contain more protein per grain.

The imposition of duties on imported rice from countries that heavily subsidize their rice farmers also played an important role in jumpstarting the Ugandan rice industry. The government, however, sees the duties as temporary and is developing new varieties capable of out-competing imported rice. NERICA Project Manager Dr. Ram Chaudhary said recently on Farm Radio Weekly, an information service for rural radio broadcasters in sub-Saharan Africa, that a new variety called NERICA 10, with its superior flavor, should be able to edge imported rice out of the market, even if import duties are removed.

PALM OIL

NEW MILL TO BRING DEVELOPMENT TO ISLAND RESIDENTS

Bidco Uganda, a company that grows and processes palm oil, plans to open a new palm oil extraction mill in June 2009 that could transform the lives of rural farmers and fishermen in Uganda's Kalangala District, an area that encompasses 48 islands in Lake Victoria.

The opening of the \$10-million mill will coincide with the first commercial harvesting of palm oil from trees previously planted in the district, and will lessen Uganda's reliance on palm oil imported mainly from Malaysia, Indonesia and India. Uganda currently imports about 70% of its vegetable oil needs at a cost of \$150 million annually.

Locating the mill close to Bidco's plantation, which already supports about 600 farmers as out-growers, will make it easier to process the fresh palm fruit within the necessary 24-hour window to ensure an optimal product. The mill will process the crude palm oil before it is taken to the main refinery in Jinja for further refining into cooking oil and other products.

Bidco will plant a total of 6,500 hectares of palm oil, with a further 3,500 hectares to be developed through an out-growers cooperative called Kalangala Oil Palm Growers Trust. The company, a subsidiary of Bidco Oil Refineries Kenya, hopes to eventually position Uganda as a palm oil exporter to the East African region, although the immediate goal is to satisfy the local market.

The Kalangala Oil Palm Growers Trust is part of the Government of Uganda's Vegetable Oil Development Project (VODP) aimed at improving rural incomes by involving smallholder farmers in oil crop production, processing and export diversification. Bidco estimates that it has invested about \$130 million overall in the plantation, mill and refinery plant in Jinja.



ECONOMY

GOVERNMENT TO INCREASE BUSINESS INCENTIVES

With GDP projected to grow by 8.1% over the next fiscal year, an upbeat Finance Minister, the Honorable Ezra Suruma, introduced a budget in June that provides a host of targeted measures to spur new investment in Uganda.



Moving goods to market is a priority for the next fiscal year

Among the sectors expected to benefit most are agroprocessing, tourism, health, education and infrastructure development.

Mr. Suruma, in his speech introducing the budget to Parliament, said that the government would inject \$59.9 million into the National Agricultural Advisory Services (NAADS), as well as allocating \$1.7

million to increase mechanization of agriculture. Income arising out of new agro-processing investments will be exempt from income tax over the next year. There will also be a 20% to 30% reduction on excise duty for locally-produced beers.

"Uganda is an agricultural country, and we need to encourage production and processing of our agricultural products," the Minister said.

Schools and tertiary educational institutions will be exempt from income tax and the tax relief on construction materials for hotels and hospitals will be extended another

Overall spending on education and health will also be substantially increased. The government has asked Parliament for \$514 million to fund improvements in Uganda's primary and secondary schools, and for \$359 million to fund the health sector. Much of that sum, Mr. Suruma said, was to reform drug management systems, recruit more health workers and ensure universal access to anti-retroviral treatment.

With the construction of the Bujagali Dam on track, Mr. Suruma said attention will now shift to building two new hydroelectric dams at Karuma and Isimba.

Moving goods to market is also a priority in the new budget. The government has proposed scrapping the valueadded tax (VAT) on trucks of 3.5 metric tons and over to help reduce the cost of transportation. In addition, it has allocated \$197.5 million to the construction of the Northern Transport Corridor, a dual carriageway from Busia/Malaba at the Kenyan border to Katuna at the Rwandan border. Overall, the government is asking for a record \$679 million to fund new road construction.

Exemption from the VAT will be extended for another year for the tourism sector and resident airlines will also be exempt from taxes. In addition, the budget included a \$9.9 million land fund to establish investment parks.

Mr. Suruma said that the economy grew by 8.9% over the past fiscal year and that total export earnings had risen by \$295 million to \$2.3 billion. He added that combined domestic resources represented 70% of the budget with donors providing 30%. Two years ago, donors funded half of Uganda's budget. Remittances last year from Ugandans living abroad more than doubled to over \$864 million, becoming the country's biggest source of foreign exchange.

GOVERNANCE

UGANDA COMMENDED BY AFRICAN PEER REVIEWERS

African peer reviewers have praised Uganda for achieving sustainable economic growth, law and order, a good human rights record and democratic government.

The review was conducted under the African Peer Review Mechanism (APRM) developed by the New African Partnership for Economic Development (NEPAD). Uganda was the seventh nation to voluntarily undergo the process.

Speaking at the release of the report at the African Union (AU) summit in July. Professor Adebayo Adedeji of Nigeria, who headed the review congratulated President Yoweri Museveni for transforming Uganda from the chaos under Idi Amin and Milton Obote into a democratic society.

"The government led by [President] Museveni...has transformed the country over the past two decades," he said. "First there is law and order...secondly, development has become sustainable...Thirdly, from being a military government, it has now become a democratically-elected government and human rights are enjoyed by the people."



Prof. Adebayo Adedeji, Chair of the Uganda review panel

The report also noted that political liberalization had led to the emergence of a free media and civil society and that Uganda's decentralized system of government had resulted in greater participation in the formulation and planning of development policies at all levels.

The reviewers commended Uganda for its success in combating HIV/AIDS as well as the key role it has played in facilitating regional peace and security through leadership in negotiations and peacekeeping operations.

The APRM process brought together representatives from the Government of Uganda, civil society, the private sector, academia, members of the political opposition, religious leaders, trade unionists, farmers, youth, women, people with disabilities, members of Parliament and members of the legal profession. Also represented were stakeholders from all levels of regional and local government.

In his speech before the AU regarding Uganda's review, President Museveni described bringing together so many diverse viewpoints as a challenge but one that was "a continuation of the process of building consensus and agreement."



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ENERGY

UGANDA TO USE OIL TO DIVERSIFY ECONOMY

President Yoweri Museveni said in July that revenue from newly discovered oil in western Uganda will be used to support agriculture, manufacturing and infrastructure development rather than for consumption of luxury goods.

"Oil revenues will not be used for consumption and importing perfumes, wines, cars and paying salaries," the President told participants at a seminar in Kampala organized by the Governments of Uganda and Norway and the African Development Bank (AfDB). "We shall use it as a finite resource to create infinite capacity for Ugandans. This is our core view in building long-term benefits from the oil."

UK-based Tullow Oil Plc and Heritage Oil Ltd, an independent exploration and production company based in Canada, have discovered oil in numerous locations in the Lake Albert Rift Valley Basin. "The Albert Basin looks increasingly like it has the elements to make it a world-class petroleum basin. The flow rates...far exceed our expectations," said Heritage CEO, Mr. Tony Buckingham.



An oil exploration site in the Albertine Basin

The Ugandan government has also announced that it would not export crude oil, but would have it refined domestically to maximize returns. It is negotiating with Tullow to build a mini-refinery and a power plant in Uganda that will begin production in 2009. The refinery will produce diesel, kerosene and heavy fuel oils for domestic consumption. The power plant will be capable of generating 50 megawatts to 85 megawatts of electricity and will be added to the national grid.

The Ugandan government has proceeded cautiously on granting exploration licenses to ensure that it has the human capacity to make wise decisions regarding the exploitation of the resource. It has consulted extensively with officials from the Nigerian oil and gas industry who have counseled Ugandan officials to avoid developing an overdependence on oil.

MINING

KILEMBE PLANT TO BEGIN SMELTING COPPER FROM DRC

Uganda's Kilembe copper plant in Jinja has begun to smelt copper from the eastern Democratic Republic of the Congo (DRC), according to Mr. Thomas Eggenburg, General Manager of Deutsche Rohstoff AG and Bergbau Mining Company, which operates the Kilembe plant.



A Kalembe Mines worker on an ore carrier

And, Mr. Eggenburg told Uganda's New Vision newspaper, there was enough copper ore in the DRC to supply the Kilembe plant for a very long time. "Even if 20 companies start mining copper in the DRC now, they can only exhaust the mineral after 200 years," he said.

Furnaces and other equipment were imported to bring the plant up to capacity. During the 1970s, it was used to treat copper ores from the Kilembe copper mine, but the mine was closed in 1982 amid low global metal prices and rising mining costs.

With the surge in the price of copper, however, the Government of Uganda is looking for investors to revive mining and mineral treatment facilities in Uganda. Copper reserves in Uganda are believed to be around 4.1 million metric tons. The metal, which was trading at \$3,500 per metric ton in 2004, is now trading for over \$8,000 a metric ton.

TRADE ACCESS

COMESA TRADE HUB TO OPEN IN KAMPALA

A new trade center to ease access for small and medium enterprises to the Common Market for Eastern and Southern Africa (COMESA) will soon open in Kampala, Mr. Julius Magala, the CEO of the new Comesatradehub announced in July. COMESA is a regional free trade area with 19 members that generated \$8.8 billion in intra-regional trade in 2007.

"The cost for a single company to effectively market itself internationally can be prohibitive," Mr. Magala said. "The trade center makes it possible by providing a venue where [smaller companies] can market and sell their products at a low cost."

The center will consist of a showroom divided into seven categories - foods and beverages, health and beauty, electronics, household goods, construction materials, automotive products and stationery - and an export warehouse. Sellers will display their goods in the showroom and Comesatradehub will do the marketing and take orders electronically. Sellers will then deliver the goods to the export warehouse and the center will transport the goods to buyers. Comesatradehub will guarantee and prepay all orders.

Ugandan exports to COMESA grew 60% in 2007 to \$504 million. Top COMESA markets for Ugandan goods are Rwanda, Kenya, the Democratic Republic of the Congo and Sudan.

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BUJAGALI DAM

AMERICAN COMPANY WINS ENGINEERING CONTRACT

MWH, a global provider of environmental engineering, strategic consulting and construction management services, announced in July that it had won a contract to provide engineering services for the Bujagali Hydroelectric Power Project in Uganda.

Under the terms of the contract, MWH will provide technical assistance, design review and contruction drawing review during the start-up and commissioning of the dam over the 44-month engineering and construction phases of the \$682 million project. The Colorado-based company will be paid about \$3.8 million over four years for its services.

When completed in 2011, the Bujagali Dam will generate 250 megawatts of electricity and is expected to double Uganda's energy capacity. The hydroelectric facility will provide power from an indigenous and renewable resource with low carbon-dioxide emissions, re-using water already used for power generation at upstream dams, thus contributing to sustainable development.

The project is one of the largest private power sector investments ever made in sub-Saharan Africa. MWH will be working with the project sponsors, Industrial Promotion Services of Kenya and Sithe Global Power of the United States.

MWH provides water, energy, natural resource, program management, consulting and construction services to industrial, municipal and government clients around the world. The Bujagali contract is its first in Africa.

SME DEVELOPMENT

COMPUTER REHABILITATION PLANT OPENS IN KAMPALA

Uganda Green Computers Company, a computer refurbishment and recycling center, opened in lune in Kampala, making PC ownership more affordable and accessible to owners of small- and medium-size enterprises (SMEs).

The company aims to refurbish about 10,000 quality-brand PCs a year and resell them for about \$175, one-third the price of a new business PC. Each recycled computer will come with a one-year warranty and Windows software provided free by Microsoft under the Microsoft Unlimited Potential program.

The center was made possible by a partnership signed in 2007 between the United Nations Industrial Development Organization (UNIDO) and Microsoft aimed at supporting business opportunities and entrepreneurship among local SMEs in Uganda. Funded primarily by local private and public sector investors, its business model aims for commercial and environmental sustainability.

"The opening of the PC refurbishment center in Kampala marks a major step forward for the economic opportunities available to SMEs, the majority of employers in Uganda; said the Honorable Ham-Mukasa Mulira, Uganda's Minister of Information and Communications Technology. "Access to

affordable PCs will help SMEs increase their productivity, share information, grow their business, create local jobs and ultimately help make Uganda a more competitive, knowledge-based economy."

The center will refurbish PCs for resale to SMEs across the country through a network of distributors that is expected to grow from six to 20 within one year. The qualified local staff will train distribu-



Worker at Uganda Green Computers

tors on after-sales support and marketing. For its distributor network, Uganda Green Computers will rely on District Business Information Centers, established by UNIDO throughout the country to provide SMEs with access to the internet and business advisory and information and communication technology services.

The company also offers a program for the return of the refurbished computers at the end of their useful life and the responsible disassembly of the hardware. It will reuse working components, resell high-value material including copper and circuit boards, and locally recycle materials like steel and plastic.

FINANCE

ISLAMIC BANK TO OPEN IN UGANDA

A banking group based in the United Arab Emirates has announced it will set up the first Islamic bank in Uganda in the near future.

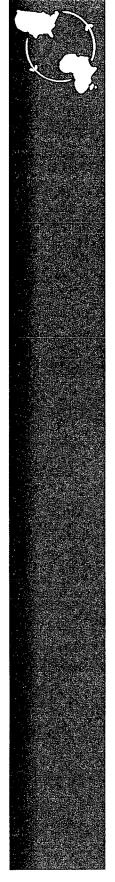
The National Islamic Bank of Uganda, formed following a merger between the International Investment House (IIH) of Abu Dhabi and the local National Bank of Commerce, will operate in accordance with Sharia law prohibiting interest payments on both deposits and loans.

The East African reports that the bank will serve as a conduit for equity investments, including from sovereign wealth funds in the Middle East that will provide capital for bigticket infrastructure projects in the country.

The bank will focus on providing innovative financing to people who have so far not accessed banking services but who are benefiting from Uganda's economic growth. IIH officials estimate that only one to two million Ugandans use banks out of about six million who are considered "bankable."

The bank will also not set up a traditional physical branch network, but will instead rely on providing services through mobile phones using Hits Telecom as the distributor. IIH is expected to invest \$50 million in the new institution. It will own 76% of the shares, while National Bank of Commerce shareholders will own the remaining 24%.

The National Islamic Bank of Uganda will be the second Islamic bank in East Africa following the opening of Gulf Africa Bank in Kenya in 2007.





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ELECTRICITY

EARNINGS FROM POWER SECTOR TO DOUBLE BY 2014

Proactive government deregulation and an emerging hybrid electricity industry have led to a complete liberalization of the Ugandan electricity industry that will result in a doubling of market earned revenues from \$144 million in 2007 to \$323 million in 2014, according to a research report published recently by market consultancy Frost & Sullivan.

"Potential investors in the Ugandan electricity industry have reason to be optimistic as the government has passed several power sector reforms to attract investment in the generation and distribution sectors," the report stated.

Noting that private investments have already begun to come in, Frost & Sullivan research analyst, Mr. Moses Duma, further stated, "This pace of investment will considerably speed up with the government encouraging private-public partnerships to develop new generation capacities."

The report noted that investors are expected to be attracted by Uganda's high electricity tariffs as well as East Africa's plans to develop interconnected power grids to facilitate power sharing among countries in the region. "This program will include the trading of electricity among countries and cross-border electrification," Mr. Duma said. "For the power pool to be effective, member states are expected to upgrade their power networks and generation capacities, creating business opportunities for power transmission companies."



Mumbuga springs at the geothermal prospect area in Buranga. Uganda's potential for geothermal power is estimated at about 450 megawatts

The report also noted that Uganda has untapped sources of power, such as identified geothermal and fossil fuel reserves as well as 2,000 megawatts of unused hydro power potential.

AGRIBUSINESS

INDIAN COMPANY POISED TO SET UP ORGANIC FERTILIZER PLANT

Prathista Industries Ltd (PIL), a bio-fertilizer manufacturer based in Andhra Pradesh, India, has announced that it plans to set up a \$75 million organic fertilizer plant in Uganda to supply the African market as well as the US, Canada and Latin America.

Dr. Rajesh Sharma, PIEs joint Managing Director, told East African Business Week that while the company was still conducting market research on organic fertilizers in Uganda, PIL was confident it would go ahead with the planned investment. PIL manufactures organic manure in powder form by converting seaweed into powder through spray drying technology. It also makes herbal manure out of natural and inactivated bacterial cells fortified with seaweed extracts, bio zinc and other organic micronutrients and growth promoting substances.

PIL also plans to set up large demonstration farms throughout Uganda with its local partner JN Agritech International Ltd. to show farmers how to use the fertilizers and showcase the quality of the crops they produce. "We want to do this by joining hands with corporate businesses interested in taking farming to the next level," Mr. Sharma added.

Uganda has the most developed certified organic farming sector in Africa. Among its organic exports are coffee, cotton, dried bananas, papayas, pineapples, passion fruit, chillies, ginger, sesame and vanilla. It is estimated that about 34,000 farmers manage 122,000 hectares of land using organic methods.

REGIONAL TRADE

UGANDAN REGIONAL EXPORTS DOUBLE IN 2007

Uganda's exports to Kenya and Tanzania increased by 123% in 2007, President Yoweri Museveni told delegates in June at the 9th Summit of the East African Community (EAC) Heads of State in Kigali, Rwanda.

In 2006, Uganda's exports to Kenya and Tanzania were worth \$89.7 million and \$16 million respectively. In 2007, the figures increased to \$154.3 million in exports to Kenya and \$26.3 million to Tanzania, the President said.

Overall, trade between the three founder states of the East African Community (EAC) - Uganda, Kenya and Tanzania - increased by 20% between 2004 and 2008 from \$1.52 billion in 2004 to \$1.9 billion in 2008, said Mr. Eriya Kategaya, Uganda's Minister in charge of EAC Affairs and the Chair of the EAC Council of Ministers.

The EAC is moving toward the creation of a customs union that will result in a single market of over 90 million people and a combined gross domestic product of about \$30 billion. In negotiating a Common Market Protocol, the five EAC countries - Uganda, Kenya, Tanzania, Rwanda and Burundi - have so far attained a broad consensus on the free movement of goods, people and labor. Ministers of Finance and central bankers continue to work on harmonization of fiscal and monetary policies in readiness for an EAC Monetary Union in 2012.

Rwanda and Burundi will be fully integrated into the EAC by 2009.

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